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East Germans' Plea: 'Following Orders'

Ex-Guards Who Shot Youth Say They Had No Choice

By Marc Fisher
Washington Post Service

BERLIN — They killed for their country, as their country had asked them to. Then their country was dissolved. Now four young former East German border guards sit in a dank courtroom in what was West Berlin, waiting to hear if they must go to jail for doing what they regarded as their jobs.

Appearing bewildered and depressed, the four men slump in their chairs, avoiding eye contact with lawyers and judges who surround them, ignoring a woman in a corner who stares relentlessly at them. She is the mother of Chris Gueffroy, who was shot in the heart while trying to make a run through the death strip that divided East from West — the last East German to die trying to flee.

These are the men accused of killing her boy nine months before the Berlin Wall burst open and the Communist system he sought to escape collapsed. Now Germany must decide whether to hold these guards accountable for manslaughter even as their superiors, the men who gave the orders, remain free.

The defendants in the first major political trial since the fall of the wall appear frightened and pale, quick to weep on the witness stand.

East German border guards shot and killed about 200 fellow citizens during the 28 years in which fences, walls, dogs, mines, automatic weapons and elite sharpshooters divided the two German states. They were following orders issued secretly by East Germany's top leaders: Shoot anyone who tries to flee. Shoot to kill. Stop the flight and get a 150 mark bonus; fail to shoot and face punishment.

These four have been charged with shooting at Mr. Gueffroy and a fellow defector, killing Mr. Gueffroy and wounding his friend. Their commanding officers are said to have treated them like heroes, showering them with medals, cash bonuses, extra holidays and a buffet dinner.

The four guards were, they have repeatedly told the judges, only following orders.

In this country — where less than half a century ago, war crimes trials sought to establish the concept of crimes against humanity — those words sparked intense reactions.

The defense counsel, Rolf Bossi, insisted that the border guards, like executioners, had no choice but to shoot. Chief Judge Theodor Seidel, visibly offended by the comparison, sternly reprimanded him.

Mr. Bossi said in an interview that his client, Andreas Kühnpast, a 26-year-old former border guard, "followed the rules and wanted to do everything right."

"These are simple conscripts, young men with only the slightest responsibility being made scapegoats for the real political powers," he said. "Now they all go free and he sits here. The boy doesn't understand the world anymore."

In court, the all-Western panel of judges peppered another defendant, Mike Schmidt, on Monday with questions designed to show that he, like every East German, had choices.

Were not there others who chose to oppose the Communist system? "I didn't know about any," Mr. Schmidt responded.

Were not there churches in East Germany? "I never went."

Were not there other children in school who refused to attend military training? "Possibly, but if you refused, you got two years in prison."

Didn't you know that in West Germany there were great anger and sadness about the border shootings? "No."

Didn't you listen to Western radio? "Never."

What did you think about the automatic firing devices installed along the border? "I thought they were a good thing to protect our security," Mr. Schmidt said.

The trial, expected to last two months, is a complex proceeding, with 16 lawyers and judges shouting back and forth about whether people from one country can be judged by the laws of another.

The former guards face up to 15 years in prison if found guilty of manslaughter. If they are convicted, prosecutors expect to go ahead with trials involving about 300 other East Germans — from top party officials to former soldiers and policemen — accused of border shootings, corruption, espionage and other acts.

Supporters of the prosecution say Germany has an obligation to hold East German criminals responsible whether they gave or received orders.

"The same justice used to judge Nazi crimes must be applied," said Reinhard Göhner, a top official in the German Justice Ministry. "There are clear parallels."

But from the courtroom gallery to the German legislature, many have expressed doubt about what they view as the wisdom or fairness of using these four young men to show Western indignation over the East German system.

Reinhard Höppner, a mathematician and church leader who became a popular reformer in East Germany's short-lived elected, non-Communist government, has argued that while those who gave

See TRIAL, Page 2

Paul Lemka/Agence France-Presse

CROATS TAKE COVER — In Osijek, elderly inhabitants sheltering behind a bus from incoming Serbian mortar shells. Page 2.

U.S. Relaxes Conditions for Aid to Soviets

By Thomas L. Friedman
New York Times Service

MOSCOW — In a softening of American conditions for economic aid to the Soviet Union, Secretary of State James A. Baker 3d said Tuesday that Washington would extend assistance to the Soviets as soon as the central government and the republics agreed on a concrete plan for free-market changes, without insisting on a trial period for putting those changes into effect.

Mr. Baker's remarks constituted a subtle, but not insignificant, shift in U.S. policy.

Previously, Washington had demanded that the Soviets produce a free-market economic plan and begin to carry it out for a period of time before the United States and its allies in the Group of Seven industrialized democracies would consider any substantial economic assistance.

Germany's finance minister takes a hard line on Soviet aid. Page 13.

Now Washington seems to be saying: just commit to specific plan for change and aid will be on its way, although without specifying what sort of aid or how much.

Mr. Baker made his remarks on his flight to Moscow, the first visit to the Soviet Union by any senior administration official since the failed August coup.

The Bush administration has been under increasing pressure to be more open to economic aid, now that the Communist Party and hard-liners in the Soviet leadership have been swept aside and the balance of power in the Soviet Union has shifted into the hands of change-minded republic leaders.

Asked if he was bringing anything tangible in the way of economic assistance, Mr. Baker said, "In a general way I think we do, because we will make it clear that if they are prepared to commit to taking the actions that are required, we will join with others in assisting the transformation."

He quickly added: "But if you are asking me am I coming over here and saying, 'If you do X, we will have X millions of dollars,' that is not how it is going to work. What needs to be done is to make sure that they understand what we think is required and if they can take those steps we will be there — not take the steps first, but commit to taking the steps."

It was clear from Mr. Baker's remarks that the administration now feels that it has a greater incentive to be more forthcoming on the aid question now that the pro-Western forces have triumphed, and that politically it cannot afford to be quite so rigid as before in

See BAKER, Page 2

Consensus In Tokyo On Troops Overseas

Compiled by Our Staff From Dispatches

TOKYO — The governing Liberal Democrats have reached agreement with two opposition parties on the outlines of a bill that would allow Japanese troops to join international peacekeeping forces oversees for the first time since the end of World War II, officials said Tuesday.

"We have agreed on the fundamental principles," a spokesman for the Liberal Democrats said after the consensus was reached with the Democratic Socialist Party and the Komei Party.

Japan came under sharp international criticism for having reacted too late with too little during the Gulf crisis, which led to a war with Iraq under a United Nations mandate. Japan imports most of its oil from the Gulf region yet appeared reluctant to take risks to protect its energy sources.

The issue of possible Japanese troop deployments has aroused intense debate within the country because the constitution, written by U.S. occupation forces following World War II, forbids the use or threat of force as a means of settling international disputes.

Negotiators for the three political parties have come to terms on a set of conditions that would affect how members of the Japanese armed forces could take part in UN peacekeeping.

Party officials said the bill would stipulate that a cease-fire accord must precede deployment, that Japan's participation have the agreement of those directly involved, that the UN force remain neutral, that Japanese troops can withdraw, and that they can use firearms only in self-defense.

Unsettled was how the bill could be reconciled with the constitution and whether parliament would have to approve

See JAPAN, Page 2

Rift on East Europe Hurts EC Credibility

By Tom Redburn
International Herald Tribune

PARIS — The European Community's credibility in international affairs would be undermined if France succeeds in preventing more goods from Eastern Europe from entering Western European markets, a top EC official said Tuesday.

Without naming France directly, Sir Leon Brittan, the EC competition commissioner, singled out the French government for its key role in blocking an EC proposal Friday that aimed to liberalize trade with Poland, Czechoslovakia and Hungary.

"The lack of agreement so far," Sir Leon said, "calls into question the credibility of the Community."

Speaking in the European Parliament in Strasbourg, he added, "It is essential that we give a positive response to Poland, Czechoslovakia and Hungary and show that we recognize the implications of events in the Soviet Union."

Czechoslovakia also protested to France on Tuesday when the deputy foreign minister, Zdenko Pirek, summoned the French ambassador, Agence France-Presse reported from Prague.

According to the CTK news agency, quoted by AFP, Mr. Pirek told the French diplomat, Jean Geiginou, that he hoped France would "rise above the interests of particular lobby groups" and would withdraw its objections at the next negotiating session, on Sept. 30.

An official at the Czechoslovak Foreign Ministry, Zdenek Zikmund, told Reuters that Prague expected other EC nations to prod France into lifting its objections. The objections are based on complaints from French meat producers that agreements the Community is negotiating with the three East European countries would allow greater imports of meat from those countries.

France is supported by Ireland and Belgium but has been bitterly attacked by several other EC member countries. They accuse Paris of

See TRADE, Page 14

Kiosk

Dahmer's Plea: He Was Insane

MILWAUKEE (AP) — Jeffrey L. Dahmer, who has admitted he killed and dismembered 17 people since 1978, pleaded not guilty by reason of insanity Tuesday to 15 murder charges.

The plea means Mr. Dahmer would first be tried on charges he committed the crimes. If found guilty, a jury or judge would then determine whether he was insane and could not be held responsible for his acts. His trial is scheduled for Jan. 27.

Germany Plans Migrant Talks

PARIS (Reuters) — Germany will convene a European conference next month to try to stem clandestine immigration from East Europe, Interior Minister Wolfgang Schäuble said Tuesday.

An aide to Mr. Marchand said Germany, France, Austria, Switzerland and Italy as well as East European countries would attend the Oct. 30 conference in Berlin.

General News

Iraq has reassembled four Scud missile carriers, according to UN aides. Page 2.

Business/Finance

A trade surplus was posted by the United States for the second quarter in a row. Page 13.

Crossword Page 6.

Dow Close	The Dollar in New York	
2,982.56	DM	1.6938
Down	Pound	1.729
24.60	Yen	134.75
	FF	5.7615

U.S. Sees Asian Options If Manila Balks on Pact

By Joseph Fitchett
International Herald Tribune

PARIS — Japan and several other Asian countries are ready to receive U.S. military installations now in the Philippines if the United States has to give up its immense Subic Bay Naval Base, U.S. and Asian officials said Tuesday.

Concerned about possible shrinkage in the American military presence in the Pacific, the Asian nations — including Singapore, Brunei and Thailand — have conveyed to Washington their interest in helping replace a possible loss of bases in the Philippines, they said.

An Asian diplomat, who asked not to be identified, said his government had "joined the lobbying push to get the deal accepted by lawmakers in Manila." A majority of those in the Philippine Senate have indicated that they will refuse to ratify a new base agreement that extends the U.S. lease on Subic Bay.

The diplomat said Japan had consistently sought to promote an agreement on continued U.S. use of the installations, and Singapore said last year, when talks stumbled between Washington and Manila, that it had agreed to expand access for U.S. warships and planes.

U.S. officials said that regional concern has induced Indonesia, despite its traditional neutrality, to express interest in military cooperation with Washington. In the Association of Southeast Asian Nations, only Malaysia has declined closer contacts, apart from the Philippines, the officials said.

Although the Bush administration has vowed to maintain its Pacific role whatever the outcome in the Philippines, the U.S. and Asian officials said that, in an era of shrinking military budgets, the Pentagon was unlikely to invest heavily elsewhere in the region to replace the Subic Bay Naval Base.

The United States already has contingency plans for relocating the ship repair work that was the

See BASES, Page 2

Bruce Young/Reuters

COURT NOMINEE FACES SENATORS — Judge Clarence Thomas listening Tuesday as hearings opened. Page 3.

A Soviet-Japan Deal on Kurils?

Kremlin Official Backs Tokyo's Claim in Island Dispute

By Francis X. Clines
New York Times Service

MOSCOW — A leading minister in the transitional Soviet government has endorsed Japan's claim to disputed islands in the Kuril chain, heightening speculation that a deal might be possible for them in return for Japanese economic aid.

The minister, Grigori Yavlinsky, vice chairman of the Soviet State Council's economic management committee, said the four islands off Japan's northern coast, which were seized by the Soviet Union at the end of World War II, seemed to properly belong to Japan under the terms of a treaty signed in 1855.

"By observing this treaty, we will get rid of yet another legacy of our totalitarian past," Mr. Yavlinsky said.

His view, the first contradiction from a Kremlin official of what has been the official Soviet position, made no mention of or request for Japanese aid for the stumbling Soviet economy.

But a visit by diplomats from the Russian Republic to Tokyo has increased speculation that Boris N. Yeltsin, the republic president, might be seeking large-scale Japanese aid in return for the four islands.

Japan regards the islands as its "northern territories" and has demanded that they be returned before Tokyo signs a peace treaty with Moscow. Talks in Tokyo in April between Prime Minister Toshiki Kaifu and President Mikhail S. Gorbachev failed to narrow the differences on the matter.

In St. Petersburg, official resistance unraveled the coup. Page 4.
Gorbachev calls for respect for minority rights. Page 2.

Mr. Gorbachev firmly resisted Japanese claims to the islands and found his request for economic aid rebuffed in undiplomatic, almost angry terms by Japanese business and government officials.

Mr. Yavlinsky, although not a foreign policy expert, is one of the interim government's leaders in the task of planning the transition to a free market economy. One of his aides stressed in a private conversation that Mr. Yavlinsky was basically speaking for himself and not undertaking a new initiative seeking aid from the Japanese.

Mr. Yavlinsky's remarks also were noteworthy because the new transitional government is an unknown quantity and there is no clear indication from where and whom its major initiatives will come.

In Tokyo, Georgi Kunadze, deputy foreign minister of the Russian Republic, was quoted Tuesday by Tass as stressing that Russia had no intention of treating the island issue as part of combined negotiation for economic aid. He described such a tactic as "immoral," and grounds for the "downfall" of

See JUDGE, Page 2

China's Gulag, Its Eye on Future Tourists, Is Trying to Paper Over Past

By Nicholas D. Kristof
New York Times Service

XINING, China — If Alexander I. Solzhenitsyn were Chinese, then the windswept plains here in Qinghai Province might be as notorious as Siberia, and the word "laogai" might be as common and ominous as "gulag."

Qinghai Province, the northeastern part of what was once Tibet, is a sparsely populated region of prairies and mountains, 3,000 meters (10,000 feet) or more in elevation, with few trees or shrubs, and bitterly cold winds that leave cheeks dry and cracked.

Soon after the 1949 Communist revolution, it was made the centerpiece of China's gulag: the site of harsh, remote labor camps where "counterrevolutionaries" and criminals fought for survival and often lost.

"Laogai" (pronounced lao-guy, the first syllable rhyming with cow) means "reform through labor," but that is a euphemism for the cold and starvation and illness that offenders faced. The first prisoners, in the early 1950s, were forced to build the mud walls that confined those who came later.

Rations were so meager that felons working in the fields caught earthworms and regarded them as a great delicacy.

In the 1980s, the number of prisoners in Qinghai apparently declined and conditions improved, but Wei Jingsheng, one of China's most articulate advocates of democracy, was sent to a Qinghai laogai in 1984, where he suffered from altitude sickness. Mr. Wei, serving his 13th year in a 15-year sentence, is now believed to be in a prison in Hebei Province, and no one connected with the 1989 democracy movement is known to have been sent to Qinghai.

For officials in Qinghai, who are now trying to attract foreign investors and tourists, the province's history and reputation constitute a serious embarrassment. A roomful of officials erupted in indignation when a reporter brought up the topic of laogai camps.

"There's this prejudice against Qinghai," said Wang Yinhui, director of the Qinghai Foreign Affairs Office. "Sure we have laogai. But so does every country."

Suonan Tsering, a Tibetan who is in charge of minority affairs in Qinghai, said: "Qinghai people are unhappy about this prejudice. Some people in other places think that we're all criminals, all involved in laogai production."

Wu Zhengyun, vice chairman of the provincial planning commission, said there were fewer than 10,000 prisoners in Qinghai's laogai camps. He added that since 1985, Qinghai had not accepted any more prisoners from other provinces.

"There are still a few prisoners from other provinces who were sent some time ago, but soon there will be none," he said. He added that while it was now impossible for foreigners to see a laogai camp, such a visit might be allowed some time in the future.

It is impossible to know whether the official figure of 10,000 prisoners is accurate. The reliability of the official national total of 1.26 million Chinese in prisons, laogai and "re-education through labor" camps is also uncertain.

The Chinese authorities do not normally invent economic and social statistics entirely these days, although they do manipulate them to their advantage, but the credibility of official information about prisons is particularly low.

During a tour of Beijing No. 1 Prison two years ago, for example, a request to visit other local prisons was rejected on the ground that there were no others in Beijing.

Many former inmates can attest that this is untrue, and the official Xinhua News Agency recently published references to the supposedly excellent care at Beijing No. 2 Prison.

By all accounts, the overwhelming majority of prisoners are common criminals rather than political offenders. And Qinghai residents interviewed privately agreed that there were many fewer inmates in the laogai system now than in the Maoist period.

They said that camps remained but that treatment was now reasonably humane.

"They're fed well, and they sleep on bunks now instead of on the floor," said a peasant who based his information on a fellow villager who was recently released.

Gorbachev Pleads For Minority Rights And Foreign Aid

By Craig R. Whitney
New York Times Service

MOSCOW — East and West agreed Tuesday at the opening session of the first international conference on human rights in Moscow that the greatest threat to civil liberties was now no longer communism, but violent nationalistic passions unleashed by its collapse.

President Mikhail S. Gorbachev, opening the 38-state gathering in the 18th-century Hall of Columns where Stalin held his show trials in the 1930s, thanked the world community for its support during last month's failed coup, and said that minority rights must not be trampled in the republics now trying to withdraw from the Soviet Union.

By conceding that denunciations of the coup had "helped stop reaction," Mr. Gorbachev in effect welcomed Western interference in Soviet internal affairs, as his foreign minister, Boris D. Pankin, did explicitly last week. That position reversed decades of Soviet insistence that domestic developments were nobody else's business.

But the kind of interference the Soviets really want is large sums of foreign private and government investment.

"We need assistance, cooperation, solidarity," Mr. Gorbachev said, and he asked the world's seven largest industrial democracies to think again about their reluctance to supply big sums of money now.

"Conditions are ripe for a faster and more determined realization of our understandings within the Group of Seven framework, aimed at helping republics and the union as a whole revive their national economies on basically new terms," Mr. Gorbachev said.

In the speeches that followed the opening of the three-week human rights session of the Conference of Security and Cooperation in Europe, which admitted Latvia, Lithuania and Estonia as members Tuesday, Western foreign ministers marveled at how they never would have dreamed when they heard of the coup three weeks ago that they would go through with this meeting.

But while a return to totalitarianism in Moscow now seemed out of the question, several European ministers remarked, civil strife and repression of ethnic minorities by new national states was not, as some constituent republics in the Soviet Union and Yugoslavia wrested sovereignty from the wreckage of communism.

The ministers singled out the civil war in Yugoslavia, whose foreign minister, Budimir Loncar, conceded that "the implementation of democracy has had certain negative side effects."

Diplomats from the European Community, which has been trying to get the warring parties in Yugoslavia to carry out a cease-fire, said Tuesday that they did not believe this forum would be used to advance the peace process there.

Most of the foreign ministers who came deserted the conference after their speeches and ran around town trying to get a picture of what is going on here. In particular, many of them wanted to chat with the Russian Republic president, Boris N. Yeltsin, and congratulate him and Kazakhstan's president, Nursultan A. Nazarbayev, for standing up to the coup.

Diplomats wanted to hear words of reassurance, which Mr. Gorbachev and Mr. Yeltsin had ready, that the Soviet nuclear arsenal was still under strict central control.

The British foreign secretary, Douglas Hurd, said that his country was still concerned about Soviet rights violations, such as the refusal to grant exit visas to all citizens who want them.

And Yelena G. Bonner, widow of the physicist Andrei D. Sakharov, said that she would address the conference to draw its attention to Soviet Army and republican infringement of civil rights in the ethnic conflicts between Armenians and Azerbaijanis in the Armenian enclave of Nagorno-Karabakh, in Azerbaijan, and between Georgians and Ossetians in the South Ossetian Autonomous Region, which has been unilaterally abolished by the Georgian government.

Instead, some of the diplomats' speeches suggested ways of setting up international mechanisms to try to lessen ethnic tensions. The German foreign minister, Hans-Dietrich Genscher, suggested that the conference should agree before it winds up Oct. 4 on a new system allowing it to send human rights observers into countries suspected of abuses, even without their consent.

The Canadian foreign minister, Barbara McDougall, said: "We know now that the great threat to European security in the 1990s is not the danger of a large-scale Soviet aggression. The question of minority rights remains the most important and explosive issue on the agenda of this meeting."

Ronen Gazal/Agence France-Presse

President Corazon C. Aquino leading a rally Tuesday in Manila in support of a U.S. bases agreement.

BASES: *U.S. Sees Alternatives in Asia if Manila Balks*

(Continued from Page 1)

main function of the Subic facility and also shifting elsewhere the Marines' amphibious-landing exercises, according to a former Bush administration policy-maker.

Work on warships would be dispersed to many countries, officials said. Much could be pulled back to facilities in Hawaii. Existing commercial contracts with Japan would be expanded and, to a smaller degree, with Singapore, they said.

"Our preferred option is still Subic Bay because it has huge drydocks capable of handling any ship in the U.S. fleet and has a perfect geopolitical location for the region," another official said in Washington. He added, "It's perfect, but that doesn't mean it is irreplaceable."

The U.S. territory of Guam, frequently cited as a leading alternative for Subic Bay, might prove impractical because of the island's prospects for growth based on vacationers from Japan, several officials said.

■ **Aquino Leads Treaty Rally**

President Corazon C. Aquino led thousands of marchers to the Senate on Tuesday to support a continued U.S. military presence after senators voted to recommend rejecting a new lease on the Subic Bay base, The Associated Press reported from Manila.

Mrs. Aquino marched through a rainstorm after declaring at a rally that the Philippine people supported the U.S. presence and urged, "let us shout 'yes' to the treaty."

She then held a closed-door meeting with senators. Afterward, the lawmakers said she failed to change her opponents' minds.

Serbs Shell City Where EC Team Is Working

By John Tagliabue
New York Times Service

OSIJEK, Yugoslavia — It was supposed to be the day the European Community brought peace to Osijek.

But Serb guerrillas lobbed 120-millimeter mortars into the town square, killing a woman and wounding other residents. Then a Yugoslav officer arriving to represent the army in cease-fire arbitration was nearly lynched by an angry crowd. Finally, Croatian militiamen fired cannon back at the Serbs.

Eight days after a European Community-brokered cease-fire was signed to put an end to the two-month-old war between the militias of the separatist government of Croatia and the unionist insurgents from the republic's Serbian minority, backed by the national army, the process to put a secure truce into effect is proceeding fitfully.

EC cease-fire monitors — diplomats and military men known — are taking up positions in the most embattled areas of Croatia.

To pave the way for the monitors, a European envoy has been traveling by helicopter to the hot spots, seeking to get representatives of the army, the Croatian militia, and the Serb rebels to put their signatures to cease-fire accords.

By Monday, the envoy, Henri Wijnaendts, had obtained signatures on three such accords, two for Slavonia in eastern Croatia, a region that includes Osijek, and the third around Gospic, near the Adriatic. On Tuesday, he traveled to Knin, a Serb stronghold in southern Croatia, to seek a fourth.

Explaining his task to reporters on Monday, Mr. Wijnaendts said: "We make all the parties concerned sign these three points, that if somebody starts firing, the parties agree to discuss it, and not take the automatic reflex of shooting, and that they appoint liaison officers with one another, so that there is a man with the Croatian National Guard and with the Serbs, and vice versa."

On Monday, the Community sent five observers into Osijek, satisfied that the signing of the local cease-fire assured their safe deployment.

"You should see this mission, my mission, as making it possible for the monitors to go in," said Mr. Wijnaendts, who is the Dutch Ambassador in Paris. "The monitors can only go in if there are reasonable assurances for their safety."

But the shelling Tuesday of Osijek, a city of 158,000 that has echoed for weeks to the sound of artillery in the suburbs, provides evidence of the difficulties that lie ahead. Serb representatives signed the local cease-fire on Sunday, so nobody could say why at 5 A.M. they began lobbing mortar shells over the Drava River from the Serb-controlled village of Bilje into Osijek's central Starcevic Square.

WORLD BRIEFS

Norway Vote Seen as a 'No' on EC

OSLO (Reuters) — Big gains in local elections for two Norwegian parties opposed to EC membership have weakened chances that Norway will apply to join, Prime Minister Gro Harlem Brundtland said Tuesday.

Mrs. Brundtland's Labor Party, which has yet to decide whether it favors EC membership, had its worst election results since World War II in Monday's vote. "It's a clear movement toward 'No' — that's obvious," Mrs. Brundtland said. Asked if the vote made it less likely that Norway would apply to join the EC, she said, "Yes, I think that's a natural conclusion."

The Center Party and the Socialist Left Party, which oppose EC membership, made the biggest gains in the elections to municipal and county councils. They became Norway's biggest parties behind Labor and the main opposition Conservatives. With 99.7 percent of the results in, the Center Party share went to 12.1 percent from 6.5 percent in the last national elections in 1989. The Socialist Party share also rose to 12.1 percent, up from 10.1 percent.

U.S. Sees Germ War Pact Violations

GENEVA (Reuters) — The United States said Tuesday that it believed the Soviet Union and other states had active germ warfare programs despite an international ban on them.

But it opposes any early attempt to introduce verification measures into the Biological and Toxin Weapons Convention because it does not believe they can be enforced.

Ronald Lehman, director of the U.S. government's Arms Control and Disarmament Agency, told a United Nations conference called to review the treaty, "The convention is not effectively verifiable, and we do not know any way to make it so." Diplomats said the United States was plainly at odds over the issue with some of its Western partners and others of the 118 nations that have joined the treaty, which went into effect in 1975.

Public Employees Strike in Canada

OTTAWA (Reuters) — Canadian airports and docks were disrupted and government services were slowed on Tuesday in the second day of a nationwide strike by thousands of public employees who vowed to stay out until the threat of a wage freeze was lifted.

The general strike by civil service employees in Canada halted grain exports, slowed mail and air traffic and threatened to cut industrial production as off-duty customs officers picketed border traffic.

Daryl Bean, president of the Public Service Alliance of Canada, said Tuesday that more than 70,000 members of his union had stayed off the job on Monday, the first day of the strike. "Today the strike is even stronger," he said.

Israel Holds Hostage Key, Iran Says

TEHRAN (Reuters) — Iran said Tuesday that it was now up to Israel to resolve the problem of Western hostages in Lebanon, as the United Nations secretary-general, Javier Pérez de Cuéllar, headed for Tehran.

The Tehran Times, which usually reflects government thinking, said UN and Western pressure on Israel to free Arab prisoners would help speed up a hostage deal. "It would be simplistic to believe," the paper said, "that Iran would unilaterally exert pressure on the groups in Lebanon while Israel persists in pursuing its manifest policy of state terrorism."

Western diplomats say Iran has a key role in the hostage issue because it commands the allegiance of Lebanese Shiite Muslim groups holding up to 10 Western hostages. Despite the release of two Westerners last month, the issue has remained blocked because Israel is seeking information on seven servicemen missing in Lebanon before it will talk about freeing the hundreds of Arabs it holds.

TRAVEL UPDATE

Many U.K. Ticket Holders in Limbo

International Herald Tribune

The collapse of Keith Prowse & Company, Britain's biggest and oldest ticket agency, left holders of tickets for coming sporting and theatrical events in uncertainty Tuesday.

Theater owners said they would honor vouchers issued by the bankrupt agency only as far ahead as Saturday. London theaters were still undecided about what to do after then. The agency collapsed with debts of about £7 million ($12 million).

About 1,000 golf fans who have paid up to £3,000 to attend the Ryder Cup tournament in South Carolina later this month may lose their bookings and their money. Also in jeopardy were corporate hospitality tickets issued for the Rugby World Cup in Britain, Ireland and France starting Oct. 3. Keith Prowse had sold 20,000 such tickets at a minimum price of £295.

More than half of 1,000 American visitors to France polled by American Express and Maison de la France, a French tourism group, said they had received a warmer welcome than they expected, and that they had detected an improvement in the welcome since 1986. Only 14 percent said that not speaking French caused insurmountable problems. *(AP)*

Work stoppages by Portuguese harbor pilots will delay ships in most of the Portugal's ports through Friday, a pilots' spokesman said. The strikes, for 12 hours a day, delayed ships at Lisbon, Oporto and Figueira da Foz on Monday. The northern port of Aveiro was not affected. *(Reuters)*

Taxi drivers in Bissau went on strike Tuesday to protest the poor condition of streets in the Guinea-Bissau capital. The city promised that repairs would be made. *(AFP)*

Austrian farmers protesting imports of cheap produce from Eastern Europe used more than 100 tractors Tuesday to block the Nickelsdorf border crossing with Hungary, seriously disrupting traffic. *(Reuters)*

Britons Riot At Housing Project

Compiled by Our Staff From Dispatches

LONDON — Youths with firebombs battled riot police in an English town on Tuesday in a new surge of street violence that crime experts blamed on a mix of unemployment, mistrust of the police and hot weather.

Hundreds of youths rampaged through a decayed public housing project in North Shields in northeast England, continuing a wave of disturbances this summer.

Youngsters at the Meadow Well housing project set fire to buildings, looted shops, fired flares at police helicopters and stoned police officers and fire fighters.

Police Superintendent John Broughton said: "Order has been restored. The youths have been dispersed from that area. We are continuing to provide a fairly high-profile presence."

Several people were slightly injured and at least four youths were arrested. Police said the damage to the project was in the millions of pounds.

The riot flared a week after similar violence in Birmingham, Oxford and Cardiff, Wales. The disturbances were apparently set off by specific, unrelated incidents.

Meadow Well residents said the riot there was set off by anger at the deaths over the weekend of two young men who crashed their stolen car while being chased at high speed by police.

In Oxford last week, riots broke out during a police crackdown on the youth craze known as "hotting" — racing stolen cars through the streets to cheers from crowds.

In the Handsworth district of Birmingham a power outage sent hundreds of youths on a looting spree last week.

Academics said the riots had common underlying causes: Britain's yearlong recession, rising unemployment and a spell of unusually hot and humid weather.

"A general disillusion and boredom have got to be a common factor in the violence," said David Canter, a professor of psychology at the University of Surrey.

(Reuters, AP)

Gangs Kill 16 More in South Africa

Compiled by Our Staff From Dispatches

JOHANNESBURG — Gangs armed with knives and guns attacked commuters on trains and buses on Tuesday, killing six people and raising the death toll to 92 in three days of violence by rival black groups.

Ten people were killed in attacks overnight, and gunmen opened fire Tuesday at a train station, killing three women on their way to work, the police said. They said other commuters were attacked at bus stops.

At least three people were fatally stabbed on commuter trains that bring blacks into Johannesburg from surrounding townships, the police said.

In a separate incident, six blacks were stabbed and wounded as they got off a train from Soweto township.

"We are stepping up patrols inside the trains and on the stations," said Joseph Ngobeni, a Soweto police spokesman. "Our men mingle with passengers."

Leaders of the rival Inkatha Freedom Party and African National Congress said that despite the violence, they would follow through with the planned signing Saturday of a peace agreement negotiated by church leaders.

The government, Inkatha, the ANC and some smaller black parties have drafted the peace proposals, which include codes of conduct for political parties and for the police. Analysts said the accord would be useless if it did not filter down to their supporters, who have been hardest hit in the violence.

The black groups appealed for calm, but there was no sign of the violence abating.

"The situation is still tense," a police spokesman, Major Reg Crewe, said. "We have mobilized military and police reinforcements and are trying to control the situation."

The police said 84 people had been killed in the Johannesburg area and eight had died in Natal. More than 100 people have also been wounded.

(AP, Reuters)

UN Teams Assert Iraq Rebuilt Scud Carriers

Compiled by Our Staff From Dispatches

UNITED NATIONS, New York — Iraq has reassembled Scud missile transporters and has forbidden UN staff members to fly over Iraqi air space to search for weapons of mass destruction, UN officials say.

The Soviet, French and British chief delegates at the UN warned Baghdad that it faced serious consequences if it did not allow UN helicopters to fly over Iraq.

UN inspection teams said that they had asked for permission to fly two of three German helicopters on loan to them, but that Baghdad had refused. They said Iraq maintained it was able to supply air transport for the inspectors. There was no comment from Iraq.

In Washington, a State Department spokesman, Richard A. Boucher, denounced Iraq for not cooperating with the UN weapons inspectors.

The chief delegates of the five permanent Security Council members — the United States, Soviet Union, Britain, France and China — conferred privately on the matter Monday and authorized the Soviet chief delegate, Yuli M. Vorontsov, to warn the Iraqi delegate.

Mr. Vorontsov said Tuesday that "if the government of Iraq is not going to cooperate as it cooperated before," adding, "I think we are facing serious consequences."

UN teams reported that they saw four Scud missile transporters that had been scrapped but had been welded together again.

Rolf Ekeus, head of the UN special commission in charge of overseeing the destruction of Iraq's dangerous weapons, said the transporters had been destroyed by Iraq under UN supervision at a site near Baghdad. "Suddenly we come back and see they put them back together again," he added.

Mr. Ekeus indicated the vehicles were no longer a problem. He said, however, that the Security Council was looking into Iraq's refusal to let the helicopters fly over its air space, as demanded in an Aug. 15 resolution. Baghdad is required to declare and destroy its weapons of mass destruction under terms of a cease-fire imposed after its defeat in the Gulf war.

There were these related developments Tuesday:

- Three Iraqi soldiers drove across the border into northern Kuwait on Tuesday and killed a security forces officer, the official Kuwaiti press agency, KUNA, said. Two Iraqis were wounded in the fighting and a third was captured, the agency reported.
- Iraq acknowledged that its soldiers fought Kurds recently but said the shooting fell within the normal duties of its security forces. *(Reuters, AP)*

KURILS: *Change in Soviet Stance*

(Continued from Page 1)

any Russian government that might try it.

■ **Some Optimism in Tokyo**

Steven R. Weisman of The New York Times reported from Tokyo:

Japanese officials said Tuesday that there was a new basis for hope that Mr. Yeltsin and other Soviet leaders were more prepared to solve the longstanding territorial dispute over the islands.

But the officials said it was too soon to tell whether a series of recent statements and messages from Mr. Yeltsin and others in Moscow meant that the dispute could be solved in the near future.

Mr. Yeltsin delivered a message to Japanese leaders Monday, favoring a faster effort to resolve the territorial issue. This contrasted with his earlier comments that the dispute might take 20 years to resolve.

In an attempt to improve the climate of discussions, Japan also said that it was preparing an increase in its commitment of $100 million in humanitarian aid to help the Soviet Union through the winter. But it was not clear whether the increase would be large.

"We have not confirmed yet whether we can embark on large financial aid," said Taizo Watanabe, a Foreign Ministry spokesman. He added that there had been so much confusion in Moscow until now that "not one cent" of the original $100 million had been spent.

The last few days have seen a series of sometimes confusing statements from Mr. Yeltsin and other leaders on the Kuril dispute.

Since the failed coup against Mr. Gorbachev last month, Japan has said it was hopeful that the climate might improve for returning the islands.

Early this year, Japanese officials said some evidence suggested that Mr. Yeltsin was actually more hard line on the issue than Mr. Gorbachev. The islands are Russian Republic territory, and Mr. Yeltsin's nationalism was viewed by Japan as a possible obstacle.

In Tokyo last year, Mr. Yeltsin said that Russians felt they could not give up the islands, and that the dispute could not be solved until tempers had cooled, perhaps in another generation 20 years away.

But on Monday, the acting Russian parliament speaker, Ruslan Khasbulatov, met with Mr. Kaifu in Tokyo and, carrying a message from Mr. Yeltsin, reportedly said that the negotiating process should be accelerated.

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THE GRANDE COLLECTION OF HOTELS

BAKER: *U.S. Softens Conditions*

(Continued from Page 1)

setting conditions for economic aid, let alone for humanitarian assistance such as food, to get the Soviets through the winter.

The Democrats in Congress and key American allies, particularly Germany and France, have been pushing for more aggressive Western economic help.

The German foreign minister, Hans Dietrich Genscher, who is also visiting Moscow, said Tuesday regarding help for Soviet people and other new democracies in Eastern Europe: "We will be judged by whether we just give them applause or really effectively help them."

Mr. Baker is expected to press Soviet and republic officials to take up the West's offer for associate membership in the International Monetary Fund so that they will be able to take advantage of IMF expertise in getting a handle on the assets of the Soviet economy and how to best go about transforming it to a free-market system.

In addition to discussing economic reform, Mr. Baker said a major purpose of his trip would be to try to determine the nature of the new political arrangement being worked out between the Kremlin and the republics.

Mr. Baker will travel to St. Petersburg, to all three Baltic republics, and to the Eastern Soviet republic of Kazakhstan.

In addition to talks with President Mikhail S. Gorbachev, he will meet with President Boris N. Yeltsin of the Russian Republic; the KGB chief, Vadim V. Bakatin; the St. Petersburg mayor, Anatoli A. Sobchak; the Russian foreign minister, Andrei V. Kozyrev, and the former Soviet foreign minister, Eduard A. Shevardnadze.

TRIAL: *Guards 'Followed Orders'*

(Continued from Page 1)

the orders should be prosecuted, those who obeyed should not.

"Guilty?" asked Monika Kühnpast, mother of a defendant. "Those are totally different people who are guilty, people I don't see in the defendants' box."

Why is not the former East German leader, Erich Honecker, here? she asked.

Earlier this year, after prosecutors issued a warrant for his arrest for manslaughter in the border shooting cases, Mr. Honecker was flown to Moscow from his refuge at a Soviet Army base in East Germany. After the failed Soviet coup last month, the Bonn government renewed its request for Mr. Honecker, now 79. Mr. Honecker's lawyer said Sunday that he might soon accept asylum in China.

In court, the former guards, who graduated from a special training program and earned 80 percent more pay than regular soldiers, have portrayed a system designed to encourage shooting and to maintain secrecy about such orders.

Border sentries were said to have heard lectures in which people fleeing the country were described as "pigs" and "traitors." Secret policemen were reported to have monitored conversations among guards and threatened soldiers with prison terms if they expressed reservations about shooting.

Mr. Kühnpast told the court he had tried to avoid signing an agreement to shoot at border violators. He accepted kitchen duty rather than sign the paper, he said. But finally, he added, he could no longer take his fellow soldiers' taunts of "Kitchen cockroach!" and he signed.

"I always knew that I could never kill another person," he said. "I only signed to get out of kitchen duty."

But on Feb. 5, 1989, according to the court proceedings, he did shoot, along with three other guards.

JAPAN: *Sending Troops*

(Continued from Page 1)

the dispatch of Japanese forces in each case.

Some legislators have said they were concerned that lack of case-by-case parliamentary control could lead to abuse of the legislation, resulting in Japanese involvement in broader military activities.

The three parties are to meet again Friday to settle the final details of the bill, which the the governing party plans to submit to the Diet on Sept. 20.

In recent months, politicians have been at pains to limit the international damage to Japan's reputation that occurred during the Gulf war.

Tokyo at first pledged $2 billion to the multinational forces arrayed against Iraq and $2 billion in aid to frontline nations. Pressured by Washington for more money, Tokyo provided an additional $9 billion. *(UPI, AP, AFP)*

AMERICAN TOPICS

'Red Menace' Persists, the Birch Society Says

Communism may be fading in the Soviet Union and Eastern Europe, but the "Red cancer" is alive and as dangerous as ever at the Birch Society headquarters in Appleton, Wisconsin.

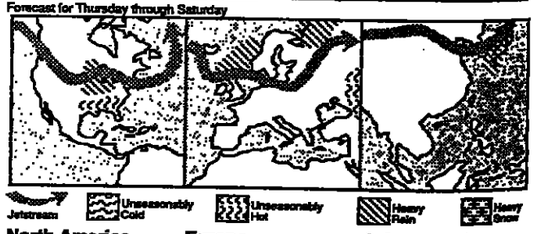
"We should hardly run up the victory flag, since there are still socialists," said the president of the extreme rightist group, John McManus. "A Communist has never been right but a socialist is in a hurry."

He added that "we are in danger of being ruled subject to governmental power" and that the American people are being sold one bad goods and the chief architect of the sale is a fellow named Bush, the new world-order theme."

The Birch Society was formed in 1958 by Robert Welch, a candy manufacturer, to organize opposition to the "international Communist conspiracy." It urged removal of Allen Dulles, then head of the Central Intelligence Agency, and Earl Warren, then Chief Justice of the United States, as Communists.

The Weather

Forecast for Thursday through Saturday



North America
Showers and thunderstorms will douse the United States from Kansas City to Chicago Thursday. Rain may shift to the mid-Atlantic coast late Friday. Dallas to Atlanta will remain hot through Saturday. California will remain dry.

Europe
Paris and London will have cool and dry weather Thursday and Friday. The weekend will bring clouds and a chance for showers. Madrid will be sunny and warm Thursday through Saturday, while Oslo will be cloudy with times of rain.

Asia
Downpours will shift eastward in Japan Thursday, and Tokyo may be rainy Friday. Comfortable, mainly dry weather will be the rule through Saturday in Beijing and Seoul. It will remain hot with scattered thunderstorms in Hong Kong, Singapore and Manila.

Europe

	Today High C/F	Today Low Wx C/F	Tomorrow High C/F	Tomorrow Low Wx C/F
Algarve	28/82	18/64 s	27/80	18/64 s
Amsterdam	19/66	11/52 pc	22/71	11/52 pc
Athens	29/84	16/61 s	29/84	16/61 s
Barcelona	31/88	19/66 s	29/84	19/66 s
Belgrade	26/79	14/57 t	27/80	14/57 pc
Berlin	21/70	9/48 sh	20/68	7/44 pc
Brussels	21/70	11/52 pc	24/75	11/52 pc
Budapest	21/70	9/48 t	19/66	8/46 pc
Copenhagen	17/62	6/43 r	17/62	6/43 pc
Costa Del Sol	33/91	18/64 s	32/89	17/62 s
Dublin	18/64	11/52 pc	17/62	14/57 pc
Edinburgh	16/61	7/44 c	16/61	7/44 pc
Florence	26/79	13/55 pc	27/80	14/57 pc
Frankfurt	22/71	11/52 pc	24/75	11/52 pc
Geneva	24/75	12/53 pc	24/75	12/53 pc
Helsinki	10/50	6/43 r	11/52	6/43 sh
Las Palmas	29/84	18/64 pc	29/84	18/64 pc
Leningrad	12/53	7/44 r	14/57	7/44 sh
Lisbon	28/82	20/68 pc	28/82	21/70 pc
London	20/68	9/48 pc	21/70	9/48 pc
Madrid	32/89	16/61 s	31/88	15/59 s
Milan	24/75	12/53 pc	24/75	12/53 pc
Moscow	20/68	9/48 pc	17/62	7/44 t
Munich	22/71	12/53 pc	19/66	9/48 pc
Nice	25/77	15/59 pc	25/77	15/59 pc
Oslo	13/55	6/43 r	14/57	8/46 pc
Paris	22/73	11/52 pc	26/79	13/55 pc
Prague	18/64	7/44 sh	19/66	7/44 pc
Reykjavik	11/52	6/43 pc	13/55	6/43 pc
Rome	27/80	17/62 pc	27/80	17/62 pc
Stockholm	9/48	3/37 sn	13/55	4/39 pc
Strasbourg	24/75	12/53 pc	24/75	12/53 pc
Tallinn	11/52	7/44 r	11/52	6/43 sh
Venice	28/79	19/66 pc	27/80	13/55 pc
Vienna	24/75	13/55 t	29/84	11/52 c
Warsaw	18/64	8/46 sh	19/66	9/48 t
Zurich	23/73	11/52 pc	23/73	11/52 pc

Middle East

Ankara	23/73	9/48 s	23/73	8/46 pc
Beirut	30/86	22/71 s	32/89	22/71 s
Cairo	32/89	19/66 s	32/89	19/66 s
Damascus	32/89	16/61 s	34/93	15/59 s
Istanbul	24/75	14/57 s	24/75	13/55 pc
Jerusalem	28/82	13/55 s	29/84	13/55 s
Riyadh	40/104	24/75 s	40/104	24/75 s

Oceania

Auckland	15/61	9/48 pc	14/57	9/48 pc
Sydney	21/70	12/53 pc	24/75	14/57 pc

Asia

	Today High C/F	Today Low Wx C/F	Tomorrow High C/F	Tomorrow Low Wx C/F
Bangkok	33/91	24/75 pc	33/91	24/75 sh
Beijing	29/84	18/64 pc	29/84	18/64 pc
Hong Kong	30/86	24/75 pc	31/88	24/75 pc
Manila	32/89	25/77 pc	32/89	25/77 pc
New Delhi	32/89	25/77 pc	32/89	25/77 pc
Seoul	29/84	17/62 sh	28/82	17/62 pc
Shanghai	28/82	20/68 pc	29/84	20/68 pc
Singapore	32/89	24/75 pc	31/88	24/75 pc
Taipei	31/88	24/75 pc	31/88	24/75 pc
Tokyo	30/86	23/73 sh	30/86	23/73 pc

Africa

Algiers	39/102	23/73 s	39/102	23/73 s
Cape Town	17/62	8/46 pc	17/62	8/46 pc
Casablanca	33/91	22/71 s	36/95	22/71 s
Harare	28/82	20/68 pc	28/82	20/68 pc
Lagos	29/84	24/75 pc	29/84	24/75 pc
Nairobi	24/75	13/55 pc	23/73	13/55 pc
Tunis	33/91	19/66 s	33/91	19/66 s

Latin America

Buenos Aires	26/79	13/55 pc	24/75	13/55 pc
Caracas	31/88	25/77 pc	31/88	25/77 pc
Lima	18/64	12/53 pc	17/62	13/55 pc
Mexico City	25/77	14/57 pc	25/77	14/57 t
Rio de Janeiro	25/79	19/66 pc	26/79	19/66 pc
Santiago	19/66	6/43 pc	19/66	6/43 pc

North America

Anchorage	13/55	8/46 sn	14/57	9/48 pc
Atlanta	32/89	21/70 t	32/89	20/68 pc
Boston	26/79	14/57 s	22/71	12/53 s
Chicago	23/73	14/57 s	25/79	15/59 pc
Denver	28/82	12/53 t	26/79	10/50 t
Detroit	22/71	12/53 s	25/77	13/55 s
Honolulu	31/88	25/77 pc	31/88	25/77 pc
Houston	34/93	24/75 pc	31/88	23/73 pc
Los Angeles	29/84	17/62 pc	27/80	16/61 s
Miami	32/89	24/75 t	32/89	24/75 pc
Minneapolis	22/71	14/57 pc	24/75	13/55 t
Montreal	19/66	8/46 s	18/64	7/44 s
Nassau	32/89	24/75 pc	32/89	24/75 pc
New York	28/82	18/61 pc	25/79	17/62 s
Phoenix	39/102	23/73 s	37/98	22/73 s
San Fran.	21/70	13/55 pc	23/73	14/57 pc
Seattle	24/75	12/53 s	24/75	12/53 pc
Toronto	20/68	11/52 s	21/70	12/53 s
Washington	31/88	18/64 s	27/80	18/64 s

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, Hce

All maps, forecasts and data by AccuWeather, Inc.©1991

In Kansas City, Training Policemen Not to Be the Bad Guys

By Don Terry
New York Times Service

KANSAS CITY, Missouri — Lightning slashed across the sky over this city known for its hot barbecue, cool jazz and tough police officers.

One officer, Jim Pott, sat in a patrol car watching the storm and talked about his place on what he and colleagues bitterly call "the bad boys' list."

The list, a computer printout of 25 officers who have an unusually large number of citizen complaints against them, is part of the Kansas City Police Department's new "early warning system" to prevent officers here from using the kind of excessive force that provoked public outrage last spring when a videotape of Los Angeles police officers beating a motorist was made public.

"We want to latch on to the officer who has problems dealing with the public as soon as possible, before they get into bad habits that can cause a lot of problems," said Captain Dean Kelly, the commander of the internal affairs unit.

He said the first group of bad boys was sent to a special eight-hour class that used role playing and other methods to help the officers improve their communications skills.

Jim Pott was among the first to be reeled in.

"Sometimes I get carried away with the macho image; a lot of us do," Officer Pott said, blowing a cloud of cigarette smoke out the window. "I consider myself an aggressive officer; you have to be.

"I like messing with the real bad guys. Not too long ago, the unwritten rule was if somebody ran on you and you caught 'em, you'd smack 'em one."

"To be honest," he said with a smile, "in the past we got away with quite a bit. But everything is post-L.A. now."

Experts say that in any city a comparatively small group of officers cause most complaints of excessive force.

That was borne out here in a recent departmental study that was ordered by Chief Steven C. Bishop after an alarming string of excessive-force allegations, including the striking of two black clergymen and the televised beating of a suspect after a car chase.

The study found that over a three-year period, the 25 officers on the list were responsible for more than half of the 600 complaints filed every year against the 1,200-officer department.

Similarly, in Los Angeles, a commission established to investigate the police department shortly after the beating last March of the motorist, Rodney G. King, also found a minority but still "significant number of officers who repetitively misuse force."

Even before the Los Angeles incident, the Kansas City Police Department had acted to prevent roughhouse tactics. In his first 14 months on the job, Chief Bishop has forced out 24 of the department's 1,200 officers for bad conduct, a previously unheard-of action. "And I have two more hanging in the wings," he said with a sad, slow sigh.

But the chief's policies have met with resistance from the rank-and-file. Last year, he handed out the stiffest suspension in department history, 120 days without pay when an officer hit a Baptist minister in the back of the head with the butt of a shotgun during a robbery investigation.

> **'The bottom line is we teach them an apology by an officer can go a long way to defuse anger.'**
> **Captain Dean Kelly**

The officer's colleagues held a month-long work slowdown to protest the action and raised thousands of dollars for the officer by auctioning off the same kind of shotgun he used to strike the minister.

"We as officers felt the chief had gone way over the line with discipline," Officer Pott said.

Nevertheless, Lawrence W. Sherman, president of the Crime Control Institute in Washington, called the Kansas City department "a model of preventive action to control police use of excessive force."

And Hubert Williams of the Police Foundation, a research group in Washington, said Chief Bishop "was on the right track" by dismissing problem officers.

"Excessive use of force by police officers creates such a cleavage within the community that police departments can almost become dysfunctional in certain areas of a city," Mr. Williams said.

"It's critical that police managers send a strong, clear message that this kind of behavior is not tolerable. You have to draw a line and say: 'If you want to be a cop, you have to be one of the good guys, you can't be a bad guy, bashing heads.'"

Still, only a handful of departments go as far as Kansas City's has, Mr. Sherman said.

In Kansas City, the department's main objective is to correct questionable behavior on the street. A secondary goal is even harder to achieve: changing attitudes.

"We've learned we cannot necessarily change people," Captain Kelly said. "There is prejudice that people carry with them that we cannot change.

"But what we can do is make them aware that they have these attitudes and that they have to put them at the back of their minds and carry on business as if they didn't exist or else they can start looking for a new job."

The 25 officers on the first list were sent to the special class last April. They used role playing, lectures, videotapes and group discussions to demonstrate ways to communicate better on the street and at home.

In one scenario the class studied, an officer arrives at a home and is greeted by a hostile woman who said she called the police two hours ago to report a burglary and asks, "And where the hell have you been?"

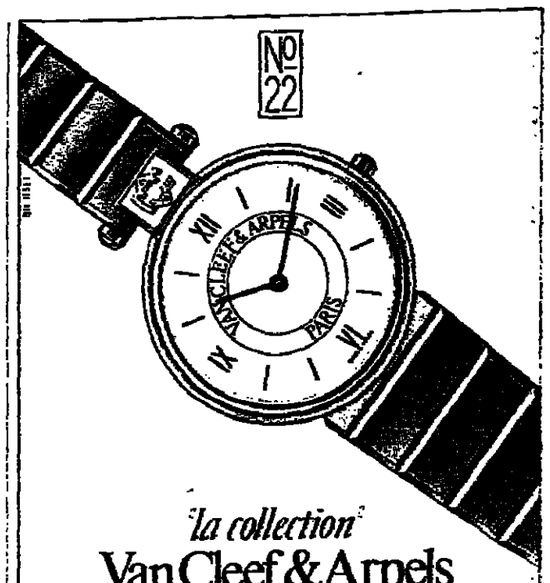
"The bottom line is we teach them an apology by an officer can go a long way to defuse anger," Captain Kelly said. "We teach them that most times that's all people want to hear, that the kind of response that starts trouble is a short, terse response. But policemen in general don't apologize."

The class also teaches the officers to avoid using what Captain Kelly calls "blockers" to communication.

He said many of the officers on the list wear mirrored sunglasses when talking to people. Some wear two or three pairs of handcuffs and rest their hands on their pistols during even the most routine traffic stops.

"Authoritarian" is a word the captain used several times to describe them.

"We talk about eye contact, facial expressions, stance," Captain Kelly said. "You rest your hand on your gun; cops don't realize that it offends and even scares people. I don't know how many times I have heard people complain, 'I thought he was going to shoot me for running a red light.'"



'la collection'
Van Cleef & Arpels
Paris
PARIS, GENEVE, BRUXELLES, CANNES, MONTE CARLO, MILANO, ROMA, BEVERLY HILLS, HONOLULU, NEW YORK, PALM BEACH, OSAKA, TOKYO, HONG KONG, SEOUL, SINGAPORE

Alejandro Balaguer/The Associated Press

TESTIMONY IN LIMA — Alan García Pérez, the former president of Peru, denying he misused state funds in testimony before a congressional panel in Lima. Among other things, he is accused of siphoning off $500,000 in state money to build three houses.

Thomas Sidesteps Query on Abortion

By Robert C. Siner
International Herald Tribune

WASHINGTON — Judge Clarence Thomas, the U.S. Supreme Court nominee, told the Senate Judiciary Committee on Tuesday that he recognizes a constitutional right to privacy.

But, skirting one of the most volatile issues likely to face him as a justice, Judge Thomas refused to say whether he thought the right to individual privacy provides a legal basis for abortion.

"There is a right to privacy," he said in response to the initial questions at hearings on his nomination. "The issue of marital privacy is protected."

Then, when asked whether the right extends to women choosing to end their pregnancies, Judge Thomas noted that the question was bound to return to the Supreme Court.

"I do not think I could maintain my impartiality" in future court decisions "and comment on that," he said.

In its 1973 Roe v. Wade decision, a majority on the Supreme Court ruled for the first time that a woman had a constitutional right to an abortion based on a right to privacy that the state could not invade.

A number of cases challenging Roe v. Wade are making their way to the Supreme Court, where this right is certain to be reviewed.

While public opinion polls show most Americans in favor of maintaining the legality of abortion, for many conservatives, including some of President George Bush's backers, the issue is highly charged.

In answer to a question by Senator Edward M. Kennedy, Democrat of Massachusetts, Judge Thomas said he now disagreed with an article by Professor Lewis Lehrman that said abortion could not be legal at any place or any time.

Judge Thomas said he had praised the article in the past, but only for its use of natural law, not for its position on abortion.

He said that the Supreme Court had already made it clear that marital privacy was protected by the 14th Amendment and that the state could only intervene by showing a compelling interest.

Judge Thomas also said he believed that the idea of family is "the most personal, private relationship we have." He said he disagreed with part of a Reagan administration report, to which he contributed, that advocates greater government regulation of the family.

In response to questioning, he said that he had contributed only the section on low-income families. If he had seen the section on government regulation of the family, he said, he would have objected.

During his initial appearance before the committee, which is conducting hearings on his nomination, Judge Thomas delivered a 12-minute opening statement in a voice that at times broke with emotion.

Judge Thomas, who is black, said he was indebted to those who used "their lives, their blood, their talents" so he could escape from a life of discrimination and poverty.

"I watched as my grandfather was called 'boy.' I watched as my grandmother suffered the indignity of being denied the use of a bathroom and through it all they remained fair and decent and good people," he said.

He also appeared to retreat from former writings and speeches about his belief in "natural law," a legal theory that some individual rights are inherent and independent of all government authority.

"I don't see a role for natural law, or natural rights, in constitutional adjudication," he said.

Judge Thomas said he was indebted not only to his parents, grandparents and the Roman Catholic nuns who taught him, but also to Justice Thurgood Marshall, whose retirement opened the seat that President Bush nominated him to.

Speaking of civil rights pioneers, he said, "But for them I would not be here."

"Love must not forget that she is wisdom's sister."
Rudolph Steiner, Austria 1909

"Wisdom is to walk in the oneness of love. There can be no exclusion as to whom you love; let discernment teach you how to love."
Erica, 1991.

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AMERICAN TOPICS

'Red Menace' Persists, The Birch Society Says

Communism may be fading in the Soviet Union and Eastern Europe, but the "Red menace" is alive and as dangerous as ever at John Birch Society headquarters in Appleton, Wisconsin.

"We should hardly run up the victory flag, because they are still socialists," said the president of the extreme rightist group, John McManus. "A Communist has never been anything but a socialist in a hurry."

He added that "we are in danger of being totally subject to governmental power" and that "the American people are being sold one bill of goods and the chief architect of the sale is a fellow named Bush, the new-world-order advocate."

The Birch Society was formed in 1958 by Robert Welch, a candy manufacturer, to organize opposition to the "international Communist conspiracy." It urged removal of Allen Dulles, then head of the Central Intelligence Agency, and Earl Warren, then chief justice of the United States, as Communist pawns.

Short Takes

Full-range concierge service was rare in American hotels until 10 or 15 years ago, when travelers returning from Europe began to demand it. Now, The New York Times reports, the international society of concierges, the Clefs d'Or, has 180 U.S. members. John Neary, chief concierge at the Carlyle in New York, says his most unusual task was dealing with a yacht that arrived one day at the back door. "I simply called the guest and said: 'Your yacht is here. Where would you like to have it delivered?' " A shipping company delivered it to the customer's home in Florida.

Why do people call Maine "Down East" when it is clearly north of nearly every place else in the country? The explanation, according to The Washington Post column "Why Things Are," is that the coastline from Massachusetts to Maine runs as much east-west as north-south. So people in those parts say Maine is east of Boston. The "down" part dates to the days of sail: the prevailing wind blows toward the east. Thus to go to Massachusetts from Maine is to go "up," meaning upwind, and to go to Maine is to go "down."

The American rodeo dates to shortly after the Civil War, when cowboys would hold colt-breaking contests among themselves. The first organized competition was held July 4, 1869, in Deer Trail, Colorado. The sport is galloping to new levels of popularity; in four years the number of professional rodeos has jumped by 25 percent. One of the most dangerous sports, it also is one of the most poorly paid. Last year's leading rodeo rider, Ty Murray, 21, of Stephensville, Texas, earned a total of $213,000. Most earn far less.

Garri Kasparov, the world chess champion, says his preoccupation with the Soviet political crisis may explain his poor showings of late; for the first time in 10 years of winning, he finished second and third this spring in tournaments held in Spain and The Netherlands. "This year was difficult to play normal chess," he told the Los Angeles Times. Currently vacationing in the Los Angeles suburb of Malibu, Mr. Kasparov, 28, said that on awakening, "with one eye still closed, I turn on the television." He indicated plans to go into politics eventually: "I will be one of the prominent politicians on the bridge between West and East."

A reader asked Judith Martin, author of the syndicated "Miss Manners" column, "How can I explain to co-workers I do not socialize with that they are not invited to my wedding?" The columnist's answer: "Your reply must be that you are having a very small wedding." She added, "A small wedding is not necessarily one to which very few people are invited. It is one to which the person you are addressing is not invited."

Arthur Higbee

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Reuters

A protester in Tbilisi shouting anti-government slogans at rally to demand the resignation of Zviad Gamsakhurdia, Georgia's president.

Troops to Stay in Georgia, Moscow Says

Compiled by Our Staff From Dispatches

MOSCOW — The new Soviet interior minister said Tuesday that his troops would remain deployed in ethnic flashpoints like the Transcaucasia despite political turmoil in the country, and he added that there was no quick prospect for their pullout.

The interior minister, Viktor P. Barannikov, said at a news conference: "If politicians don't solve the problem, Interior Ministry forces will be there for another 10 years and nothing will change."

He was replying to a question about the presence of Interior Ministry troops in the Georgian region of South Ossetia and in Nagorno-Karabakh, an enclave ruled by Azerbaijan but populated largely by ethnic Armenians.

Hundreds have died in fierce ethnic fighting in the two regions, and troops of both the Interior and Defense ministries have been deployed to prevent a bloodbath.

About 1,000 Georgian demonstrators demanding the resignation of President Zviad Gamsakhurdia put up barricades on the main boulevard of the capital, Tbilisi, on Tuesday, local journalists said.

The protesters, many of them members of opposition parties, put up the barricades after rumors that Mr. Gamsakhurdia planned to order an attack against them. They have been protesting in front of the parliament building for several days to demand Mr. Gamsakhurdia's resignation and early parliamentary elections in the republic.

The Russian Federation on Monday condemned what it called human-rights violations in Georgia, Tass reported. The legislators also said that observers should be posted in Georgia to protect minority rights and warned that the oppression of ethnic groups could cause friction in Russian territory bordering Georgia.

On Monday, President Gamsakhurdia signed a decree setting up a republican Defense Ministry to form a national army and supply the republic's national guard with equipment, Tass reported.

Mr. Gamsakhurdia is a strong Georgian nationalist who resoundingly won presidential elections in June. His republic declared independence from the Soviet Union before the attempted putsch against President Mikhail S. Gorbachev last month.

A delegation of U.S. legislators who visited Georgia this week said Mr. Gamsakhurdia would have to improve his republic's human-rights conditions before Washington would be inclined to extend diplomatic recognition.

Mr. Gamsakhurdia has faced growing protests by opponents calling for his resignation and new presidential and parliamentary elections.

Mr. Barannikov said he would present Mr. Gorbachev with proposals to set up special "inter-republican rapid-deployment units" to send to restive areas. The units would take orders directly from the new State Council grouping Mr. Gorbachev and republican leaders, he said.

Mr. Barannikov did not say what would happen if Moscow were to recognize the independence declarations of Georgia and Azerbaijan.

In the Baltic republics, whose independence was recognized by Moscow last week, negotiations are being held on the withdrawal of Interior Ministry troops.

Mr. Barannikov, appointed after the failed coup last month of which his predecessor, Boris K. Pugo, was a ringleader, said senior ministry officials had been dismissed since the putsch but added, "There can be no talk of a purge."

He pledged to reorganize the ministry to serve the needs of the republics rather than dictate to them.

The ministry was also considering proposals to merge with the KGB security police in a single government department, Mr. Barannikov said. *(Reuters, AP)*

Poles Protest in Vilnius As Ethnic Tensions Rise

Compiled by Our Staff From Dispatches

VILNIUS, Lithuania — About 200 members of Lithuania's Polish minority demonstrated Tuesday against the dissolution of two regional councils, underscoring ethnic tension surfacing in the newly *independent country.*

The demonstrators, who fear that the loss of Moscow's protection could make them a disadvantaged minority, stood outside the parliament carrying banners and Polish flags.

"We were democratically elected and such behavior is unjust," said Michal Trescinsky, a member of one of the disbanded regional councils. "It's as if, before recognition, the Kremlin had decided to dissolve the Lithuanian parliament."

The government dissolved two councils in predominantly Polish areas last week along with a town council representing mainly Russians, accusing them of supporting the coup attempt last month in Moscow. Their leaders were removed from office and administrators were sent to carry out direct rule until new elections are held.

Poles make up 7 percent of Lithuania's population of 3.6 million population; Russians make up 9 percent.

In another issue related to Lithuania's independence, Lithuanian lawmakers have invited the Israeli parliament, or Knesset, to join them in investigating charges that the newly independent Baltic republic wrongly exonerated Nazi war criminals.

The invitation was offered Tuesday after lawmakers acknowledged that a few war criminals might have won compensation or exoneration under a law passed by the republic in May 1990. *(Reuters, AP)*

Brad Davis Dies, AIDS Drama Star

New York Times Service

Brad Davis, a stage, film and television actor who starred in "The Normal Heart," a polemical drama about the private and public fallout of the AIDS epidemic, died Sunday at his home in Studio City, California. He was 41 years old.

He died of complications from AIDS, said his wife, Susan Bluestein, a casting director in Los Angeles.

"Brad had known he was HIV-positive since 1985," she said. "We all kept this a secret because he was afraid that if it were known he had AIDS, he would never be able to work as an actor." She said Mr. Davis had contracted the disease while using drugs when he was younger.

Mr. Davis was a graduate of the American Academy of Dramatic Arts and studied acting with Wynn Handman at the American Place Theater in Manhattan.

In 1978, he won a Golden Globe award for best new actor for his portrayal of Billy, the imprisoned hashish smuggler in the film "Midnight Express."

He portrayed the American runner Jackson Scholz in the film "Chariots of Fire," and played the title role in "Robert Kennedy and His Times," a seven-hour mini-series on CBS.

Mr. Davis also played the title role as a young sailor in "Querelle," Rainer Werner Fassbinder's last film, in 1983. Two years later, his portrayal of Ned Weeks, a writer, in Larry Kramer's play, "The Normal Heart," created a sensation at the Public Theater of the New York Shakespeare Festival. The play was one of the first to deal dramatically with the growing *AIDS* crisis.

Last year, Mr. Davis won praise as the eccentric pilot husband of the shoplifting wife played by Marianne Sagebrecht in the film "Rosalie Goes Shopping."

He completed his last acting job in June, a starring role in "A Habitation of Dragons," a television drama.

Alex North, 81, Composer Of Hollywood Film Scores

LOS ANGELES (UPI) — Alex North, 81, a prolific composer who was nominated 14 times for an Oscar and who wrote the music for such films as "Spartacus" and "Prizzi's Honor," has died Sunday of cancer.

The son of poor Russian immigrants, Mr. North won a scholarship to the Curtis Institute in Philadelphia and to the Julliard School of Music in New York. His first film score, for "A Streetcar Named Desire" in 1951, was nominated for an Academy Award. He was nominated 13 more times but did not take home an Oscar until 1986, when the Academy of Motion Picture Arts & Sciences presented him the first special award given for film music.

After Mr. North was critically acclaimed for the music he wrote for Broadway's "Death of a Salesman" in 1949, the director Elia Kazan brought him to Hollywood to score "Streetcar."

But Mr. North had accepted an invitation to study at the Moscow Conservatory in 1934 and it made him suspect in the Hollywood blacklist era. When Mr. Kazan testified in 1952 as a "friendly witness" before the House committee investigating anti-American activities, Mr. North never worked with him again.

■ *Other deaths:*

Minoru Segawa, 85, the former president of Nomura Securities Co., on Tuesday in Tokyo of kidney trouble.

Belinda Mason, 33, the *only* AIDS-infected member of the National Commission on AIDS and an outspoken critic of the government's AIDS research policy, on Monday in Nashville, Tennessee, of complications from the disease.

Bonn Charges Woman In Red Army Attacks

The Associated Press

KARLSRUHE, Germany — A member of the Red Army Faction, the leftist German terrorist group, has been charged with attempted murder in connection with attacks *on an American general and a U.S.* air base in 1981, prosecutors said Tuesday.

Federal prosecutors accused the suspect, Ingrid Jakobsmeier, 37, of helping to plan a car bombing of the U.S. Air Force headquarters in Ramstein, in which 17 people were wounded.

A Case Study of the Coup's Unraveling

In Soviet Union's 2d City, Hard Line Crumbled Under Official Resistance

By Felicity Barringer
New York Times Service

ST. PETERSBURG — Arkadi N. Kramerev, the police chief of this city, was awake before 7 on the morning of Monday, Aug. 19, tiptoeing through his apartment so as not to disturb his sleeping wife.

When the phone rang, he picked it up quickly and heard the voice of a journalist friend telling him that a coup attempt was under way in Moscow.

Fiddling with the radio but getting nothing but music, he told his 23-year-old son what he had heard. The young man took a rifle and climbed from the 11th-floor apartment up to the 12th to see if any danger awaited his father below.

"I told my son on no account to shoot at anyone in uniform," the police chief said. "If it was the special forces, they would have killed him immediately. But if people in civilian clothes tried to bother me, he could shoot. In coups, they find it convenient to use criminal types and kill them off afterward so no one is the wiser."

Mr. Kramerev's immediate moves to oppose the coup were among the first of many remarkable acts of resistance by officials here in the Soviet Union's second city, the birthplace of the Bolshevik Revolution, which last week abandoned the name Leningrad to restore its prerevolutionary name.

Details of how quickly and completely the coup failed here are eloquent testimony to the degree to which the changes under President Mikhail S. Gorbachev had corroded the political and military structures once dedicated to keeping the Communist Party autocracy in place.

"If you were looking for a microcosm of what went wrong with the coup, it would probably be in Leningrad," said Robert Legvold, the director of the Harriman Institute at Columbia University, shortly after the putsch collapsed.

Deserting the Hard-Liners

As the coup unraveled, members of the city's change-oriented administration — even leaders of the local Communist Party — protested, deserted or defied the local emergency committee set up to consolidate the control of the hard-liners who had detained Mr. Gorbachev and his family at their dacha in the Crimea.

"From the first, I said our job was to find out what had happened to the legally constituted authorities, to the government we had elected," said Vladimir Yudin, head of the union at the Kirov tractor factory.

"I told my people, 'Where is Yeltsin? Where is Sobchak?' " he said "They are our leaders, and we have to find them."

He was referring to the Russian republic's president, Boris N. Yeltsin, and the city's mayor, Anatoli A. Sobchak, both prominent opponents of the hard-liners.

The tractor factory, the city's biggest industry with more than 30,000 workers, became an important center of resistance, providing a communications link to Moscow with its fax machines.

The factory transmitted the text of Mr. Yeltsin's first defiant speech to the mayoral offices here.

The job of the coup committee in Leningrad, according to interviews with members of the city government, the police, the Communist Party, and accounts in local newspapers, was to take control of communications and strategic locations within the city, co-opting or neutralizing the democrats who had made the city into a vanguard of the new order.

By the time Mr. Kramerev left for work that Monday morning, television and radio were already under the control of the emergency committee.

Over the police chief's two-way car radio came the voice of Anatoli A. Kurkov, the chief of Leningrad's division of the KGB, summoning him to the headquarters of General Viktor Samsonov, the commander of Leningrad's military district.

"When I arrived at the command center, Samsonov asked me if I was going to submit to his orders," Mr. Kramerev said.

"I said, 'Only if they did not run counter to the laws of Russia, the orders from the Russian Interior Ministry and my own conscience.' "

A Pilot Defies Moscow

By midnight Monday, after a day spent fruitlessly ordering Mr. Kramerev to clear crowds from the streets, the regional military commander gave his word to Mr. Sobchak that 1,000 troops approaching the city in tanks would not enter Leningrad.

The emergency committee was being widely defied. The few holdouts included the Pskov Regiment, a feared unit that played a leading role in brutally dispersing a peaceful protest in Tbilisi in March 1989, as well as the leaders of the local Communist Party, and Boris M. Petrov, the director of Leningrad television and radio.

Even before the arrival of Mr. Sobchak, who flew in from Moscow at about 3:30 Monday afternoon, and the arrival of Deputy Mayor Vyacheslav Shcherbakov about three hours later, the city's governing council, the Kirov factory and the police force had joined forces in opposition to the coup.

Mr. Shcherbakov was a vice admiral who once commanded a nuclear submarine, though he seldom wore a military uniform while performing his governmental duties. He was on vacation in the village of Krimtsa in southern Russia, 50 kilometers (30 miles) *from the nearest telephone,* when he saw television broadcasts of the coup leaders.

"I got into the car right away and got to a phone," Mr. Shcherbakov said. He called Moscow. "The official on duty said this committee had been established, that a similar committee had been established in Leningrad, and that I had been included in the membership of the local committee.

"This really bothered me. I realized I had to get right to the airport and to Leningrad."

The next flight to Leningrad was sold out, but the plane's radio operator was absent, so Mr. Shcherbakov took his seat and flew home.

On the way, "the pilot told me that they had heard a command broadcast over the airwaves from Moscow. Without fail, I was to be detained."

The pilot, however, did nothing.

Order to Disperse

The city council president, Alexander N. Belyayev called a meeting of the council's executive committee at 10 Monday morning.

As they gathered, the face of General Samsonov appeared on Leningrad television, reading out the orders of the emergency committee: no strikes, maintenance of order and concentration of power and authority in the committee's hands.

Aside from General Samsonov, the appointees to the local emergency committee included another military commander; the local Communist Party chairman, Boris V. Gidaspov; the local KGB commander, Anatoli A. Kurkov, and three leading city officials: Mr. Shcherbakov; Viktor Khramtsov, head of the city's civil defense and emergency agency, and Yuri F. Yarov, chairman of the Leningrad Regional Council, a body with authorities that parallel those of the Leningrad City Council.

Mr. Yarov and Mr. Shcherbakov had not been consulted about their membership on the committee. Both immediately renounced any association with the coup. Soon after, Mr. Khramtsov also deserted the committee.

Mr. Kramerev spent the morning and early afternoon taking calls from General Samsonov. People were gathering in front of the city government offices. "He said I should immediately use force to disperse them," Mr. Kramerev said.

"I didn't try to explain to him that this ought not to be done, that the situation was tense, and that people are already sick and tired of all that. He said: 'Obey! That is your general's order.' I slammed down the phone."

At about 2 P.M., Mr. Sobchak arrived by plane from Moscow. He had met with Mr. Yeltsin in the morning.

At the Leningrad airport he was met by a contingent of 10 guards sent by Mr. Kramerev. They went straight to General Samsonov's command center.

Mr. Kramerev was there when he arrived, arguing with the officer. "The general demanded that we use force to clear the streets," the police chief said. "It was absolutely impossible. There were 10,000 or 15,000 people out there.

"I told him the people he served weren't interested in a bloodbath. 'Do you want to have lots of people killed here, general?' I asked. 'If we begin shooting, the city will be ablaze within an hour.'

"He disputed this, saying that this could never happen, that all of the people would support them," Mr. Kramerev continued. "He was absolutely sure of this."

Mr. Sobchak arrived with Mr. Yeltsin's declaration that the emergency committee was an illegally constituted body with no authority.

"Sobchak told Samsonov that this is a collection of state criminals," Mr. Kramerev said. "He acted very decisively. In a 20-minute conversation, he refuted and destroyed the general's arguments. He said: 'General, you have served your country honorably, and you enjoy respect here. If you take a fateful step now, everybody will remember you as a traitor, an executioner.' "

When he left, according to Mr. Kramerev, Mr. Sobchak's final words to the general were, "I leave you alone with your conscience."

Different Voice on the Air

In the meantime, Mr. Belyayev, the city council chairman, had called Mr. Petrov, the head of Leningrad television and radio, and asked that he broadcast an emergency meeting of the council set for 4 that afternoon.

Mr. Petrov, according to a city official, refused. That morning, Mr. Belyayev had led the city council's executive committee in declaring the emergency committee unconstitutional.

Word had come from airline pilots and auto inspection police that troops in tanks and armored personnel carriers were moving toward the city.

At the city council offices, deputies inside and people outside were building barricades and organizing a defense of the building.

At a Leningrad restaurant, a worker got a call from her 19-year-old son, a draftee in the army. "Don't worry Mama," he told her. "Tell the people we won't shoot."

At about 7:30 P.M., Mr. Sobchak and three other top officials headed for the television station.

In advance, Mr. Kramerev sent a detachment of 60 men armed with machine guns to surround the television tower and insure that Mr. Sobchak got on the air.

"When the mayor arrived," Mr. Petrov told the newspaper Smena, "I called Samsonov and said, 'Should we let them go on *the air?' He agreed."*

At 8:20 in the evening, for the first time since the coup began, a different voice was heard over the airwaves. While viewers around the world had seen Mr. Yeltsin on top of a tank in Moscow declaring the coup illegal, Soviet viewers on Monday afternoon had not.

While it is not clear how many of the usual 70 million viewers saw this particular broadcast from Leningrad television, it seems certain that millions of city residents did.

"I had been pacing the floor all day, saying, 'Where is Sobchak? Where is Sobchak?' " said Ira Kleiner, a musical editor with a popular Leningrad information program. "All day we had no information at all. When I saw his face on television, I began to cry."

A Difficult Conversation

"Once again, there is an attempt to block our people's path to freedom, democracy and true independence," Mr. Sobchak began.

"Today a band of irresponsible politicians from the top ranks of the Communist Party and former government officials have announced a state of emergency, in contradiction to the law."

"When we saw Sobchak, there was no more doubt about what we should do," said Mr. Yudin.

After the television broadcast, Mr. Shcherbakov visited General Samsonov at his headquarters.

"We had a long and difficult conversation," Mr. Shcherbakov said. "We spoke as friends and as people on two sides of the fence. But we moved away from confrontation to join forces.

"He had been ordered by the emergency committee to keep all other parties off the air. But he did nothing to impede us. That was basically the first time he broke with the committee and did not follow their orders.

"In this situation, Samsonov had to choose. On the one hand, he had his orders. On the other, his civic duty and his oath. Part of the oath he took says that the military will not take up arms against a peaceful population.

"Only one thing Samsonov told me when he really got worked up. He said that, if the situation got out of control, he would rather shoot himself than give an order to shoot people."

Mr. Shcherbakov carried back to Mr. Sobchak the pledge from the general that no troops would enter the city. Near the town of Siverskaya, about 60 kilometers to the southwest, a column of 500 men halted. In the town of Pushkin, about 15 kilometers to the southeast, another group deployed. They never came any closer.

At 9 the next morning, thousands of workers streamed out of the tractor works, marching to Palace Square in the center of town. "To see how people were awakening, beginning to respect themselves, almost made me cry," said Alexander Kondrashov, a 46-year-old machinist.

"They were going forward and they knew exactly why they were marching, what they were marching for. They knew what could happen, they knew to what this might lead. They felt that they were people, human beings. They had stopped being afraid."

On the Palace Square, from *130,000 to 180,000 people* had gathered to hear Mr. Sobchak repeat his defiance. He was joined on the podium by Dmitri Likhachev, a historian who is a revered elder statesman for the liberal Russian intelligentsia.

The people, said Mr. Likhachev, "can no longer be forced to their knees."

There followed 24 tense hours, as Leningrad, with the democrats in control, waited to see what happened in Moscow.

At about 4 A.M. Wednesday, Mr. Kramerev got a phone call "from some colonel or other."

"He said that his paratroopers were leaving the city and asked that they be left alone," he said.

Secretly, before the coup, 1,500 paratroops had been deployed in one of the military institutes near the center of the city.

"Impede him?" Mr. Kramerev said with a smile. "We sent out a lot of vehicles. The more cars they had, the faster they could get out of town."

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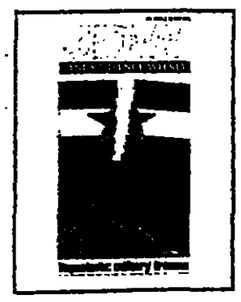

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STAGE/ENTERTAINMENT

'Mellow' Scott Plays for Time

By Mervyn Rothstein
New York Times Service

NEW YORK — He doesn't look like Patton anymore. The voice of the general is there, emanating from vocal cords that must have been filed with a rasp. But the hair is white and thinning, the beard is even whiter and the eyes require alternate pairs of gold-rimmed glasses.

He is wearing a large safari jacket whose pockets are stuffed with something or other, but what stands out about the jacket is not the bulging pockets but the bulging waistline.

George C. Scott, soon to be 64, looks more than anything else these days like the grandfather he is — and the grandfather he is playing in the Circle in the Square revival of "On Borrowed Time," a 1938 comedy-fantasy by Paul Osborn, who also wrote "Mornings at Seven."

"On Borrowed Time," which Scott is also directing and whose cast includes Nathan Lane, Conrad Bain and Teresa Wright, Bette Henritze, George DiCenzo and Alice Haining, begins previews on Sept. 20.

What is most noticeable about Scott is his presence, an imposing one, and not just because of his instantly recognizable face. There is also the talent and intelligence of an actor famous for "Patton," "The Hustler" and "Dr. Strangelove" in the movies and "Plaza Suite," "Death of a Salesman" and "Sly Fox" in the theater.

And then there is the glint in his eyes, which offers a hint that a star known for his fiery temper also possesses self-deprecating humor. Has age mellowed the George C. Scott of the drunken rages, fist-fights and five broken noses?

"Mellow?" Scott says with a laugh during a break in rehearsals. "I've always been mellow. I have been the most mellow son of a bitch you've ever seen."

HE continues: "Of course I've had some problems over the years. I've made a lot of mistakes. I stopped drinking for four and a half years. I went back to drinking on my 63d birthday, last October. I think I'm going to go back on the wagon, but I can't promise you I will. And furthermore, *I'm not worried about it.* What I am is a functional alcoholic."

Whatever he decides to do in the long run, he says, he is not drinking now. "I don't drink when I'm working," he says. "You can't."

Scott is working in New York now, he says, because of his long *relationship with Circle* in the Square. His last three Broadway appearances have been with the theater: in 1986 as an aging Huck Finn to John Cullum's equally aging Tom Sawyer in Bernard Sabath's "Boys in Autumn"; in 1984 as director of a revival of Noël Coward's "Design for Living," and, most successfully, in 1982 as star and director of a critically praised revival of Coward's "Present Laughter."

Jack Manning/The New York Times

George C. Scott at a rehearsal of "On Borrowed Time."

That production also starred Dana Ivey and Christine Lahti and gave Lane his first big theatrical break.

Scott's relationship with Circle in the Square and with Theodore Mann, *its artistic director*, goes back to 1958, when Mann's theater was in Greenwich Village and Scott appeared in Jose Quintero's revival of Edwin Justus Mayer's "Children of Darkness."

It was in that production that Scott met Colleen Dewhurst, to whom he was married twice.

"I've done 9 or 10 plays here," Scott says, "and Ted Mann calls me every now and then and asks me if I'd like to come back. It's become a ritual with us. I didn't have anything else to do, so I said, 'OK, I'll think of something.' I live in Malibu, so I went over to the Malibu library and started looking at old plays. I ran across this one. I've always liked it, although I've never done it."

In the play, Scott as Gramps encounters a character named Brink, played by Lane, who is actually the personification of Death. Gramps then manages to trap Death in an apple tree in his back yard to delay his own demise and to keep his orphaned grandson, played by Matt Porac, out of the clutches of the nasty and scheming Aunt Demetria.

And so long as Death is up a tree, no person or animal anywhere in the world can die.

"It's the kind of thing that people *don't usually see in the '90s,*" Scott says. "Audiences will probably find it dated, but what I'm hoping is that it doesn't bother them, *that it might be a plus, that* they might find it a pleasant respite from MTV and Arnold Schwarzenegger and Jean-Claude Van Damme and all that stuff."

"There's a sweetness to it," he says, "a real old-fashioned charm." And to make it even more old-fashioned, he has changed the time of the play from the 1930s to before World War I, "because I feel the fantasy plays better in that more naive era."

The play opened on Broadway at the Longacre Theater on Feb. 3, 1938, and became a big hit; the next night, another play opened on Broadway, at *Henry Miller's* Theater, that is far better known and that also dealt with the topic of death: Thornton Wilder's "Our *Town.*"

"Death is something that we all contend with and that, to say the least, we're all interested in," Scott says. "*I think that what Osborn* was saying is that we really must look at death as a natural process.

"People, unlike animals, are *cursed with the knowledge of* death, so we have to find ways to face what we have to face. It's a very serious business, and it's nice if you can make it pleasant. The reason I cast Nathan Lane in the role was because who wouldn't want to go with Nathan Lane. He's the nicest person who ever lived."

IT is time to resume rehearsals. The morning's task is Act II, Scene 2, in which the family doctor (Bain) and the head of the insane asylum (DiCenzo) have come at the urging of Aunt Demetria to take Gramps away; after all, anyone who believes that he has trapped Death in a tree and that Death has therefore been banished from the world can't be all there, can he?

The scene is run through twice, with Allen Williams, a cast member who is also Scott's assistant, taking the role of Gramps. Scott leads the actors through the dialogue, places them onstage, suggests comic business and walks around the three sides of the theater, leaning forward with his hands on his knees and deciding if he likes the way things look from every angle.

As a director, Scott is not a dictator, or even a stern general. The rehearsal is relaxed, with much jovial banter among actors who know one another and are obviously comfortable working together.

There are still two and a half weeks to go before the first performance: plenty of time to correct mistakes. Bain and DiCenzo make frequent suggestions. Scott cheerfully accepts most of them; those he finds unacceptable he rejects with a generous laugh.

Finally, it is time for Scott to do the scene, or, *in his words,* "the old-timer to muddle through it." He performs with script in hand, occasionally searching for his line but also occasionally, in an inflection, a gesture or a facial expression, showing flashes of the mastery he can bring to a role.

When it's over, George C. Scott the director offers his evaluation of George C. Scott the actor. "It's a little unpolished," he says, in a tone that emphasizes understatement. "But it'll work. Sooner or later."

Ivan Kayel

Alan Rickman, left, and Peter Bayliss in the Ninagawa Company's "Tango at the End of Winter."

See Nothing Happen, Slowly

By Sheridan Morley
International Herald Tribune

LONDON — Well folks, reckon this has been kind of a quiet summer 'round these parts of the West End. Usual five shows by Lloyd Webber, couple a hits by that there French team of Boublil and Schonberg, old aunt Agatha Christie's "Mousetrap" of course, but that's about it, so we reckoned it might be kinda nice to revive "Our Town."

Remember that one? Broadway 1938 or thereabouts, the play that made Thornton Wilder kinda famous, and had the old stage-manager with the pipe who comes out on stage and moves the chairs about a bit and rambles on about life and death in small-town America round about the turn of the century. Became a movie once, one of them there talking pictures with a young fella called William Holden back in about 1940. Kinda movie where you could almost smell things cooking, and feel the night air, and watch grass growing. Kinda slow but homely, know what I mean?

Play's like that, too: nothing happens, very slowly, across three acts. More happens in the intermissions, now I come to think of it. Audience *gets up, goes out, has a drink, comes back:* kinda nice to see all those people out at night, talking and laughing and that, trying to stay awake during the actual scenes, which is real difficult on account of Mr. Wilder *not liking to* have things happen on a stage. Leastways not so's you'd notice. Nowadays they got a television star, that nice Alan Alda from that there *M*A*S*H, the one about those fellas in the* Korean war: leastways that's what he was in, a decade or so ago.

Now he's in London for the first time, and he kinda ambles on stage and watches us for a while, then he starts talking the way old Mr. Wilder wanted, about how nothing ever *changes* in Grovers Corners where all these very nice folk get born and then they get married, and then well I guess they die, but even then they don't stop rambling on because there's *that last scene in the graveyard,* where all the dead sit around on chairs and discuss how being dead is really very much like being alive, at least in Grovers Corners. Old Mr. Wilder was a *schoolmaster once,* and he kind of likes to

THE LONDON STAGE

remind us that *life is really just a matter of* getting up for breakfast and getting back to bed after dinner, and watching the grass grow, and maybe having a bit of think about lines like "There's something way down deep in every human being that's eternal."

Reassuring to know that, especially when what seems really eternal is Act II, and you're kind of stuck there watching all these very nice actors, not just Mr. Alda but Vanessa Redgrave's li'l ol' niece Jemma, wandering around what would be the set if anyone had ever had the energy to build one, and just waiting around for the dawn or dusk or maybe another interval.

Homespun is what we are here, folks, and *wholesome and cowpoke* and home-knitted and the sooner they get the statue up to old Will Rogers the happier the townsfolk and old Mr. Wilder will be: it's either that or handing the *whole place over to a couple of gay lovers deep in* old Tennessee Williams and then seeing if we could maybe get some action round here. Meantime "Our Town" is at the Shaftesbury Theatre, *and in old New Hampshire 1904, which is where* it should have been left, leastways until someone makes it over into a musical.

Elsewhere around the West End this week, a *major star turn from Fiona Shaw in "Hedda* Gabler" which has come into the Playhouse from the Abbey Theatre in Dublin. Shaw does not go for the cool, predatory Hedda of Maggie Smith, nor for the Glenda Jackson superbitch model either. Instead, she starts where the evening usually ends, on the brink of her own suicide, and sustains from there a performance of remarkably high neurotic intensity, edging around the fringe of the set and her impossible relationships with Tesman and Brack and Lovborg, all of whom seem to have been sent to nudge her over the edge of the grave.

Deborah Warner's production reduces most other characters to these mere instruments of Hedda's downfall, but her alliance with Shaw (one which goes back to her partnerships at both the National and the RSC) ensures a high-voltage evening as Hedda's sense of her own *enclosure and nervous collapse gradually over-*takes her social ambition. It is the kind of performance which will be slugging it out with Vanessa Redgrave's Isadora (in "When She Danced") come *awards time.*

The epic Japan-in-Britain Festival, the most expensive, at about £20 million ($35 million) and ambitious ever staged by a foreign country over here, *gets off to a patchy start* with the Ninagawa Company at the Piccadilly in "Tango at the End of Winter," a new play by Kunio Shimizu about a modern Tokyo stage star in *midlife crisis,* holed up *in a derelict provincial* cinema trying to work out the borderlines between mere theatricality and actual madness. We have been here before, notably in Pirandello's "Henry IV" and *Ronald Colman's movie* "A Double Life," and despite Alan Rickman's mesmerizing central performance nothing else in Ninagawa's elegiac production can disguise a decidedly thin script — not even *his ritually* spectacular visual endings.

And at the Arts Theatre, "Good Golly Miss Molly" is, like the "Blues Brothers Tribute" at the *Whitehall,* yet another rock concert masquerading as a musical.

In Venice With Shakespeare and Marlowe

By Thomas Quinn Curtiss
International Herald Tribune

VENICE — Two English classics in transformed versions have marked the first half of the 48th Venice film festival in different ways. In "Prospero's Books," Peter Greenaway brings superb baroque imagery to his adaptation of Shakespeare's "The Tempest," while Marlowe's "Edward II" gets rough treatment from Derek Jarman.

Greenaway has illustrated his round-about version with suggestions of animated canvases of great painters of the golden age. His penchant for the sinister, the macabre and the erotic alternate with Jacobean theater pageantry to create a rich feast for the eye. John Gielgud's suave magician delivers the eloquent text nobly. It is certain *that this impressive film will* be a contender for honors on prize day.

As staged by Jarman, Marlowe's poignant tragedy emerges as a cross between a *cafe-theater* experiment and Grand Guignol, with nightclub music and a court in business suits. Though Steven Waddington as the doomed king, Andrew Tiernan as Gaveston, Tilda Swinton as the scheming queen and Nigel Terry as Mortimer show talent, they are trapped in an absurd travesty.

The festival opened with an out-of-competition projection of Luc Besson's journey to the ocean's depths, "Atlantis," an achievement comparable to Cousteau's memorable cinematic revelations of underwater life. Besson describes his film as the dream of *a man who has* become a fish to observe sea creatures in their secret sphere. Its exquisite pictorial beauty is accompanied by an appropriate musical score, and the mood is set and maintained throughout.

Werner Herzog's "Scream of Stone" is outstanding in its stunning photography of the towering Patagonian mountain, Cerro Torre, with its snow-white peaks and avalanches, but it leaves its mountaineering characters utter blanks.

Mira Nair, the Indian director, is represented by a charming, gentle comedy "Mississippi Masala," telling of an Indian family expelled by Idi Amin in 1972 from Uganda that settles in Mississippi where the daughter is courted by a black man. There is pleasing acting by Sarita Chiudhury as the heroine and Denzel Washington as her lover and by the supporting company.

According to William Dean Howell, Americans like tragedies with happy endings. Mike Nichols's "Regarding Henry" is a specimen of that school. A famous lawyer is so dedicated to his practice that he neglects his wife and little daughter. He is seriously wounded in a holdup, suffering the loss of memory and speech, but is rehabilitated by a black therapist and becomes a better man. Harrison Ford is the lawyer and does the part well aided by a child actress, Mikki Allison, and Bill Nunn as his therapist.

Nico Papatakis, the Greek director and impresario, has fashioned a film, "Walking a Tightrope," based loosely on the last years of Jean Genet, the poet and playwright. Genet was dazzled by circuses, seeing them as a place where people run the risk of physical death. A homosexual author with the help of a woman friend seduces a circus attendant who yearns to be a high-wire artist. The writer undertakes to supervise the boy's training, but when his protégé is injured in a fall, he deserts him and the youngster commits suicide. This plot has no trace of soap opera, but neither is it tragedy. Genet had genius but little humor. Michel Piccoli gives a splendid characterization of the double-dealing writer, and Liah Dadi is moving as the lost youth.

Many films shown here have been of a dark nature, but the veteran Italin director, Mario Monicelli, has provided a cheerful one to celebrate the bicentenary of Rossini's birth. "Rossini! Rossini!" with Philippe Noiret as the composer in his later years and with Sergio Castellitto as the younger man recalls the old-time operettas about the lives of composers.

Along with the official program of 21 entries representing many lands and 14 more in the noncompetitive section, there are daily screenings of movies of the past that draw students, scholars and critics.

Among these revivals this year are excerpts from 1930s newsreels together with talkies of that period, before sound was perfected. A single silent film has been included: Cecil B. De Mille's "The Woman God Forget," a 1917 product.

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ACROSS

1 Possibly
6 Laze under rays
10 Player like Michael Jordan
14 Revere
15 Fencer's blade
16 Edible submarine
17 Line of cliffs
18 "Picnic" playwright
19 Freshly
20 Coronation seat of Scottish kings
23 Gorilla
26 Gift —— (bestowed by 57 Across)
27 World Series of Golf site
28 Banishes or behaves
30 Waves' gp.
32 B.&O. stop
33 Area having over 17 million square miles
34 Narrow openings
36 One of the Pillars of Hercules
43 An anagram for nails
44 Vow; pledge
45 Nigerian native
48 TV's "Major ——"
49 Calif. city near Stockton
52 Amalgamate
54 Drench
56 CBS is one
57 Tourist attraction in County Cork
60 Mother of Apollo
61 Costa ——
62 Afghan's neighbor
66 Dog days in Dijon
67 Dipterous insect
68 Skinflint
69 Jumble
70 Monster
71 Unaccented vowel

DOWN

1 A.M.A. members
2 Type of light
3 Assent
4 Pubs
5 "Caveat ——"
6 Entities
7 Breathing disorder
8 Edible root growing in Utah
9 Indian narcotic
10 Hut
11 Domingo and Shicoff
12 "We —— amused": Victoria
13 Ivanhoe's bride
21 Frequently, to Shelley
22 Seasonal store worker
23 Jewish month
24 Mexican moola
25 Typical De Mille film
29 *Dumbarton* ——
31 Title for Guinness
34 Transgress
35 Wild plum
37 Of yore
38 Air-traffic org.
39 Causing vertigo
40 Soviet news service
41 Holder of an LL.B. deg.
42 Letters before sigmas
45 Symbol
46 Strike out
47 *Harangues*
49 Alter
50 Bear, in Juárez
51 Informal garments
53 Overall total
55 Levant or Wilde
58 Therefore
59 Author Knight
63 Wood for skis
64 Unused
65 One of the Gershwins

Solution to Previous Puzzle

T	O	D	O		L	A	U	D	S		R	E	A	L
E	M	I	R		A	R	S	O	N		E	L	L	A
M	E	S	A		D	I	S	M	A	N	T	L	E	D
P	R	E	T	T	I	E	R		P	O	I	S	E	
		N	I	N	E	S		A	S	S	N			
	S	C	O	T	S		B	E	H	E	A	D	E	D
K	U	H	N			A	R	G	O	S		I	D	A
E	T	A	S		P	L	A	I	T		A	S	S	T
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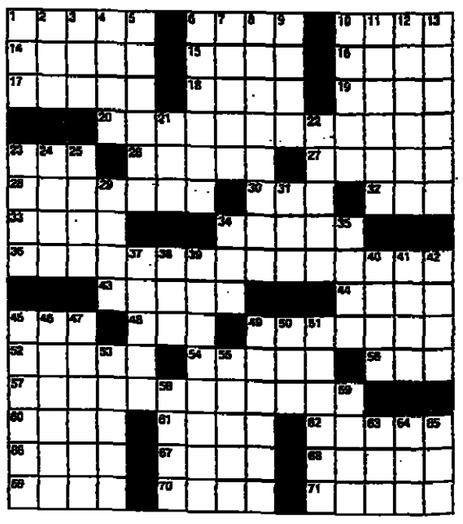
	P	E	A	C	E		H	A	N	K	E	R	E	D
D	I	S	P	O	S	S	E	S	S		S	T	Y	E
A	P	S	E		T	O	R	S	O		T	E	R	N
P	E	E	R		S	P	O	O	R		S	N	A	G



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there's no telling how far it can take you.

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1.	Mazda 787B	362 laps
2.	Jaguar	360 laps
3.	Jaguar	358 laps
4.	Jaguar	356 laps
5.	Mercedes	355 laps
6.	Mazda 787B	355 laps
7.	Porsche	347 laps
8.	Mazda 787	346 laps
9.	Porsche	343 laps
10.	Porsche	338 laps
11.	Cougar-Porsche	331 laps
12.	Spice-Ford	326 laps

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Herald Tribune INTERNATIONAL
Published With The New York Times and The Washington Post

OPINION

Food for the Winter

As the Soviet economy implodes, the Soviet people are finding it harder and harder to put food on the table. The onset of the harsh Soviet winter won't make food shipments any easier. That is why the Bush administration is wise to act now to assess the shortages and determine the best ways to distribute food donations.

Americans in good conscience stand ready to help. That is the humane thing to do. It is also prudent. Americans have no interest in aggravating the severe economic crisis now gripping the Soviet Union. That would only intensify popular discontent and sow disorder — unfavorable conditions for democratic politics and a market economy.

An Agriculture Department fact-finding mission is scheduled to visit the Soviet Union in October. That might, in compassion, be moved up. And the administration needs to consider new ways to provide food instead of simply offering loan guarantees that banks seem reluctant to accept.

Experts estimate that this year's harvest in the Soviet Union will fall 25 percent below last year's record high. Last year, despite the bumper crop, distribution difficulties caused spot shortages. This year is almost certain to be worse. Political turmoil has interfered with planting and harvesting and disrupted the flow of food from the countryside to the cities. Food-exporting republics have embargoed sales to food-importing republics. And triple-digit inflation gives producers an incentive to withhold food from the market in anticipation of higher prices later on. Aid from the United States and others could put some food on the shelves. More important, it would give producers an inducement to bring food to market by deflating expectations of price rises.

The Bush administration needs to consider other ways to provide food. It has already given $1.5 billion in credit guarantees to banks that issue loans to the Soviet Union to import food. The guarantees provide that in the event of a Soviet default, the U.S. government would repay 98 percent of the principal plus the first 4.5 percentage points of interest on that principal. Even so, no U.S. bank has been willing to make a loan to the Soviet Union, with its soaring foreign debt and doubtful creditworthiness. Four European banks, under pressure from their governments, did participate in a pre-coup installment of $600 million in loans for grain purchases. Not one has responded to a post-coup $315 million installment.

Moscow has asked the U.S. government to guarantee 100 percent of the loan, but there may be better ways to do it. Another possibility is to provide food on easy terms under Public Law 480, the law governing disposal of agricultural surpluses. A third is to declare the Soviet Union eligible for disaster relief from the United States.

However it does so, America needs to act expeditiously to relieve Soviet hunger and discontent.

— THE NEW YORK TIMES.

Targets for Congress

About 10 weeks are left before the likely adjournment around Thanksgiving of the reconvening 102d Congress. Besides completing the annual appropriations process, already well advanced, what would constitute a reasonable record of achievement in that period? What else should (and should not) the returning Congress do?

1. The issue it cannot avoid is banking reform. The bank and savings and loan insurance funds both need replenishment. To put more money into the banking fund without restructuring the industry to reduce the risk of future failures would be to let an opportunity and an obligation both go by.

2. It ought to pass the civil rights bill. The administration has forfeited its claim to lead; the legislation (reversing Supreme Court decisions that weakened equal employment law) has been allowed to linger too long. A veto-proof compromise, if that is what is required, is easily within reach, first between Senate Democrats and moderate Republicans, then between Senate and House.

3. The Senate has passed a bill to reduce the excesses of congressional campaign finance. The House needs to do the same this year to leave time for negotiations to resolve this most serious of issues in this Congress. The House Democratic leadership has promised all year to produce a bill, but none has appeared. The speaker and the majority leader need to make good.

4. The House will want to rescue the highway bill. The question in August was whether it should include a five-cent increase in the gasoline tax. A higher tax could do some good, but the Democrats need to convince the country that the proceeds would be well spent, and not on pork; they haven't so far.

5. The Democrats will likewise try to send the president another bill extending unemployment benefits for those victims of the recession who have exhausted the basic 26 weeks. This is the opposite of the highway bill, not a tax for suspect purpose but a laudable purpose without a tax. The president says he will veto a bill that adds to the deficit; they ought to strip him of the excuse by raising and reforming the unemployment tax in the same stroke.

The same is true of the rest of the Democrats' agenda for the Congress and the election year; they need to find a way to pay for it. Party leaders want to do such things as provide a tax cut for the middle class and the working poor, increase access to health care, expand college student aid, make Head Start an entitlement, liberalize the food stamp program and strengthen child welfare services. But where will the money come from?

Surely not from increasing a deficit that will already be a third of a trillion dollars next fiscal year. This is an unfortunate Congress whose basic job is cleanup; the ultimate test will not be what it does, but what it forbears from doing. If it wants to spend, as indeed it should, then it must also vote to tax.

— THE WASHINGTON POST.

A Cool Look at Thomas

Ever since July 1, when President George Bush announced his intention to nominate U.S. Court of Appeals Judge Clarence Thomas to the Supreme Court, the judge's detractors and supporters have labored mightily to invest him with characteristics intended to advance their own political and ideological objectives. Much of what has been said about him, by those on both sides, has added little substance to what was already known when the Senate confirmed Clarence Thomas less than two years ago for his current judicial appointment. He is who he is: a black man born to a life of extreme poverty who has been able to experience a life of accomplishment — with the help of devoted grandparents and other family members, committed parochial school teachers and a first-class college and legal education; by virtue of his own hard work, discipline and perseverance, and as a beneficiary of a victorious civil rights movement that changed America.

Too much of that has been twisted. A number of his conservative Republican supporters have tried to use Judge Thomas's nomination to serve their own agendas, which entail scoring points against the traditional civil rights leadership and getting in digs against affirmative action, strategies to achieve equal opportunity and support for a woman's right to choose whether or not to have an abortion. And some of his less thoughtful and more zealous opponents have devoted weeks to castigating, mocking and scorning him, sometimes on the most scurrilous and flimsy grounds. But now that the confirmation process is formally in the hands of the Senate, the inquiry can steer away from the debased political circus it has run the risk of becoming and finally take on the authority and scope that it must have.

Judge Thomas's professional competence as a lawyer (the American Bar Association says he is "qualified"), his record as a judge on the court of appeals, his civil rights enforcement record, his judicial philosophy and his views on the protection of constitutional and statutory rights must be scrutinized and assessed. This time, Judge Thomas will have the opportunity to defend his record, in total and in context, and not just a stray word or a lifted sentence. Those who seek his rejection must bear the burden of making the case against him. The assertions that he has systematically obstructed or would seek to undo hard-won gains in equal justice or that he is unfit to sit on the Supreme Court have not been convincingly demonstrated. Let us see if they can be sustained by those who make them.

— THE WASHINGTON POST.

Other Comment

EC Farmers vs. the World

The Europeans might gamble that other governments would not walk out of the Uruguay Round (with its progress in services, textiles, tropical products, tariff reform, investment and lots more) just for the sake of slashing farm subsidies. Such a gamble, staking the entire round against a smaller deal on farming, would be foolish.

Faith in the multilateral trading system is fading. On the one hand there is the prospect of a war of attrition that everyone loses: on the other hand, bluff could make the talks collapse. The EC gambled over agriculture in 1990, and lost. Few believed then that countries would walk out of the talks because of European inertia, but they did. It is thanks chiefly to the skill of the GATT's director-general that the world has been given a second chance.

There is a case for raising the temperature — but an American case, to be used against the Community. A new way out of this current impasse would be to appeal over the heads of the EC negotiators directly to European leaders. That would confront EC trade ministers with the consequences of their policies, and serve as a spotlight on the promises that were made at the London summit.

If even that were to fail, though, a walkout would not be the answer. Better to settle for modest farm reform, and bank the progress that the Uruguay Round has made on many other issues.

— The Economist (London).

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Help Russian Hope to Defeat Russian Fear

By James Billington

WASHINGTON — The August crisis in Moscow marked the end of communism and the victory of a culture of hope over one based on fear.

I was in Moscow at the time of the coup, attending a library conference and a "Congress of Compatriots," sponsored by cultural leaders of Boris Yeltsin's Russian Republic. That congress, which brought émigrés back into contact with Russians from all over the sprawling republic, opened on Aug. 19, the day of the coup, and the group was soon immersed in the broader society's crisis of conscience.

At the orientation meeting, a functionary from an all-union ministry sympathetic to the coup made a brief, crude attempt to instill caution, if not fear, in the group. He insisted that the sponsors acknowledge, and implicitly suggested that the visitors repudiate, identifying with a Russian government disobedient to the new Soviet one.

Then, in the opening session that evening, an American of Russian origin made a moving speech in opposition to the coup and invited those present to rise for a moment of solidarity with the missing Mikhail Gorbachev and the embattled Boris Yeltsin.

Our Russian hosts suddenly were confronted with a small but highly public decision: whether or not to stand up. It was deeply disappointing to see a dozen of Russia's supposed intellectual and spiritual leaders not only remain seated but seem angry at being confronted with this choice and hostile to the hundreds who stood up.

Those who rose soon found themselves making another choice: to go to the "White House," the parliament building where Mr. Yeltsin's government was holding on, rather than stay for the program of music and dance in the conservatory.

When small groups of these people left the meeting and arrived at the parliament building in the rain, they found a bewildering number and variety of others who had made the same individual choice and were building barricades.

Russians at the barricades faced life-or-death moral choices that Monday night and the following night, when a violent assault on the White House seemed most likely. But far beyond that series of tense scenes, the 72 hours of the coup touched off a vast struggle, by no means ended, between the power of hope and the force of fear — within institutions, families and individuals.

Russians are being torn between their old familiar fear that they need a strong dictatorship to pull them out of their decline and their seemingly implausible new hope that they just might be able to do it themselves, the democratic way.

In the coming together around Mr. Yeltsin, historic splits seemed to have been transcended into a new Russian identity that looks forward to liberal Western institutions, yet also backward to conservative Russian beliefs.

In a lecture to a Moscow audience just before the coup, I expressed the belief that the future of the U.S.S.R. would be determined by which of two types of catharsis the Russian people would experience in the course of reconstructing their society. Would it be a traditional, imperial catharsis based on purges, scapegoats and negative nationalism? Or a deeper, moral catharsis within individuals that involved the rebirth of conscience and transcending of violence?

In the three days that the coup lasted, Russia moved from a crude attempt at the former to the implausible but decisive victory of the latter. Russia, and much of the rest of the U.S.S.R., has now created the moral basis for a new kind of society, substituting hope for fear and bringing forward probably the most promising cadre of progressive democratic reformers in the entire history of the Russian empire.

Still, there is almost no experience of or structure for creating the economic, political or legal processes of an open, accountable democracy. Few of the vast number of party barons and military and police officials who collaborated in or sympathized with the coup have been dismissed.

And the combination of a rapidly decaying economy and a wide variety of ethnic and social tensions provides an ideal breeding ground for a second attempt at a reactionary takeover that almost certainly would be more disciplined and dangerous than the first.

These negative factors suggest the need for a more active Western involvement in the attempt to institutionalize democracy in the Russian heart of the former Soviet Union. Having done what they alone could do — destroy communism — the Russians now must move rapidly in areas where they need to absorb Western experience.

America has a special role to play — and not only because Russian missiles still targeted on America might menace it anew if they fell into the unfriendly hands of resurgent reactionaries.

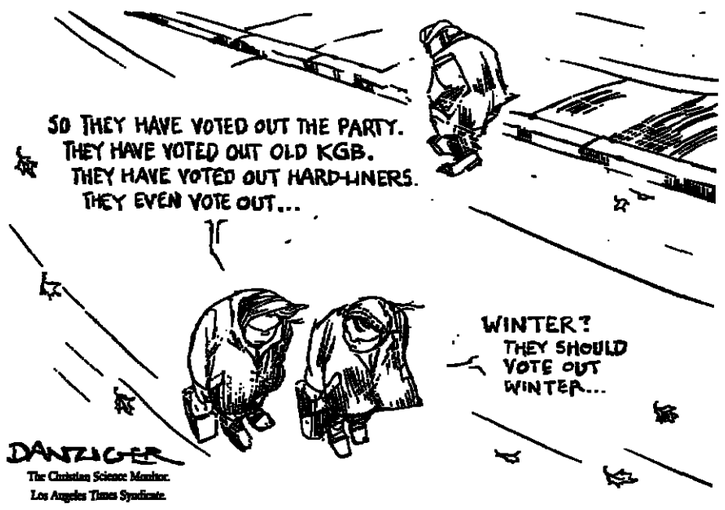
The potential U.S. role is unique, in part because of the historic Russian tendency to adopt ideas from the power they outwardly opposed. The Russians took their religion from Byzantium, their first modern governmental institutions from the Swedes and their first industrial models from the Germans — all while engaging in or preparing for war with those same powers.

What is needed most is not another government program but an all-American engagement of private and local organizations in helping all the peoples of the Soviet Union build the infrastructure and absorb the ethos of modern, pluralistic democracy.

The first essential ingredient would be enlisting America's own varied institutions that make a free society work — local governments, businesses, unions, churches, advocacy groups, voluntary and fraternal organizations — in direct contacts and human exchanges with counterpart fledgling organizations in the U.S.S.R.

The most important feature should be the immediate, massive arrival of large numbers of Soviet citizens for short-term experiences living and working in the United States. Experience has shown that it is far more effective, and less demeaning, for foreigners to come to America and do their own adapting of American institutions to their needs than to send American talking heads to advise foreigners abroad.

The writer is the librarian of Congress and author of numerous books on Russia, including "The Icon and the Axe." He contributed this comment to The Washington Post.



Millions Are Likely to Regret Soviet Disintegration

By Walter Laqueur

WASHINGTON — A German professor wrote an influential book during World War I in which he suggested that the Russian empire should, like an orange, be separated into its component parts. It was not a brilliant idea then, and it is not one now. The current rush for full sovereignty at any price is self-defeating; those involved may live to regret it.

The Soviet Union was populated by several dozen major and several hundred minor nationalities. In principle, every one of them has the right of self-determination, including the Abasins, the Bndug (there were 1,000 when last counted) and the Ainu (total number 32) in Sakhalin. Many should have their own schools, museums and publishing houses, perhaps even television stations. But not all of them need their own armed forces, currency, stamps, passports, flags, embassies, national airlines and other trappings of sovereignty.

Deutsche Bank, in assessing the economic viability of the newly independent republics, found that their prospects — with the exceptions of Russia, the Ukraine and possibly the Baltics — range from highly doubtful to nonexistent. Even for the Ukraine and the Baltics, the going will be very rough. There is no demand in Western Europe for food imports, steel or other industrial products of the East.

Earlier this year, a Soviet journal listed 75 acute national conflicts. The number has grown tenfold as a result of the rush to independence. Every republic has justifiable territorial claims against its neighbors. The old borders inside the Soviet Union were drawn arbitrarily; they did not really matter, because all power was concentrated in the center. From now on the borders will matter a great deal.

Some border disputes can perhaps be solved peacefully, but most cannot. Twenty-four million Russians, for example, live outside the Russian Republic. There are as many in Kazakhstan as there are Kazakhs, but the Kazakhs do not want to give up one inch of their territory and they have threatened Russia with war. Substantial parts of the Ukraine are also Russian in character.

The Crimea belonged to Russia until after World War II, when it passed into the hands of the Ukraine. The Tatars want a Crimean Republic of their own because they lived there even before the Russians came. There are 7 million Tatars — more than Norwegians or Finns or Swiss. Why deny them their rights?

The demand for independence is taking precedence over political freedom and human rights. Azerbaijan, Turkmenistan, Tadzhikistan and Uzbekistan sought independence mainly to preserve the old Communist dictatorship. The situation in Byelorussia, Kirghizia and Kazakhstan is more complicated, but the prospects for democracy there are still dim.

Georgia is one of the few republics with a long history and culture. But the new Georgia is authoritarian in character and has not the slightest wish to acknowledge the rights of the Abkhazian and the Ossetian minorities on its territory.

The Ukraine is presided over by Leonid Kravchuk, a rabid anti-Communist who has banned the Communist Party — of which he was a leading member until recently. His conversion must have been as radical as it was rapid.

The current triumph of national separatism, then, is an invitation to economic ruin and to the emergence of new undemocratic entities, most of which are not viable in any meaningful sense.

To a large extent, this is the fault of generations of Soviet leaders who claimed that the "national question" had been solved. Even as recently as two years ago, a more farsighted leadership could have established a new framework. Now it is too late. The various new entities and separatist movements will have to learn the hard way that there are limits to independence and sovereignty even for great nations, let alone for smaller ones.

Politics, like nature, does not suffer a vacuum. Within a year or two after, for instance, a breakdown in fuel supplies, the ruinous political and economic consequences will be obvious to all but the greatest fanatics. The republics will look for new agreements that, by necessity, will mean surrendering some of their newly gained sovereignty.

A temporary agreement has been reached, but there is no telling what will come of it. A leading role will have to be played by the bigger nations, above all the Russians. Boris Yeltsin will need a great deal of tact to overcome the traditional suspicions of Great Russian chauvinism.

The writer is chairman of the International Research Council of the Center for Strategic and International Studies. He contributed this comment to the Los Angeles Times.

Bracing for Aftershocks on the Balkan Periphery

By John K. Cooley

ATHENS — Post-Communist tempests in the Soviet Union and Yugoslavia are raising storm warnings in Greece and all around the periphery of the Balkans.

Ethnic unrest, not just between Serbs and Croats but in other Yugoslav regions, threatens to spill across international frontiers and to destabilize European neighbors.

The case causing most concern here in Greece is the referendum held Sunday in Yugoslavia's southeastern province of Macedonia. A majority of those voting opted for independence from the federal government.

Alarm bells were already ringing in Greece. Prime Minister Constantine Mitsotakis's resolutely pro-Western and anti-Communist government has said it would never recognize the independence of Yugoslav Macedonia.

Greeks fear that more refugees will pour in across their border. Most Greeks hate to be considered part of the Balkans. Any suggestion that they could be dragged into Balkan quarrels — though thousands of refugees have already come from Albania — is instinctively rejected.

For a host of historical reasons, Greece was not displeased when Tito, hero of Yugoslavia's resistance against the Germans and Italians (who also invaded Greece), bullied and cajoled the Yugoslav regions to stay together. This is partly why Athens prefers the Communist, Serb-dominated Belgrade government to the fiercely anti-Communist Croatian regime, which has declared independence.

The Serbs are Orthodox Christian, like the Greeks, while the Croats are staunchly Roman Catholic. But there is much more to it.

A federated Yugoslavia has been Greece's main overland trade and transport link to Western Europe. Northern Greece, for Greeks the only true Macedonia, lives largely by exporting fruits and vegetables to and through Yugoslav territory.

In addition, Yugoslav Macedonia is ruled by a political party that is the successor to an old and ruthless terrorist organization — the Internal Macedonian Revolutionary Organization, or IMRO. Since the 19th century, that group has claimed Greek and Bulgarian soil as its own. Its militants helped Mussolini assassinate Yugoslavia's King Alexander in Marseille, in 1934. This was an obscure but important preliminary to the wartime assault by German and Italian troops that aimed at destroying Yugoslavia as a nation.

IMRO was born in 1896 while what is now Yugoslavia was divided between the Turkish and Austrian empires. It relentlessly organized Slavic Macedonia for war against the Turks, levying taxes, drafting men into its militia, then launching a war of terrorist attacks and kidnappings to drive out the Ottoman occupiers.

IMRO has long been divided into two factions. One worked with the Bulgarian army and like-minded Bulgarian politicians with the intent that Bulgaria eventually annex the territory. The other dreamed of a greater Macedonian state, comprising Salonika in northern Greece and Kosovo.

The terrorist group also worked to weaken the Balkans for the Axis onslaughts, and afterward for Communist takeovers. Thousands of Slavs left Greece for Bulgaria, and many ethnic Greeks left Bulgaria for Greece. When the postwar dust had settled, more than 500,000 Albanians were in Yugoslav Macedonia.

Greece sees Yugoslav "Macedonia" — the quotation marks are often used here — as economically unviable and potentially very destabilizing.

At the end of the Greek civil war of 1944-49, Greek Communists endorsed the Greater Macedonia idea; seven years later they rejected it. It lives on abroad, especially in Canada.

As Greece worries about the Yugoslav break-up, so does Hungary, because of ethnic Hungarians in the Vojvodina territory of northern Serbia.

Many in Greece and elsewhere are made nervous by Turkey's recent vow that it intends to protect the hundreds of thousands of Muslims in Yugoslavia, mainly in Bosnia-Herzogovina, Kosovo and Macedonia. This comes as Ankara has again accused Greece of "oppressing" ethnic Turks in Greek Macedonia.

Clearly, it is time for an international conference to establish a new collective security system throughout southeastern Europe. The aging Communists, pan-Serbian leaders, and assorted guerrillas and terrorists now rampant in the Balkans should understand that you cannot have peace by refighting old wars.

The writer, an ABC News correspondent, specializes in East Mediterranean and Middle Eastern affairs. He contributed this comment to the International Herald Tribune.

In the Background, Feuds and Intrigue

THE BREAKAWAY Croats and Slovenians are looking, once again, to the Germans for support in their feud with the Serbs. For a mixture of sentimental and practical reasons, they have been getting it.

The Serbs think they know what is happening: The Germans are trying to set up a Fourth Reich to include Hungary, Croatia and Slovenia in a pro-German system of states that will control the Balkans. The Germans reply that this is nonsense, but in fact something like this will be the logical outcome of the breakup of Yugoslavia.

Suddenly, the old game of Balkan politics is back on the table. The Russians are backing the Serbs against the Germans; the French, while uncomfortable about Russian ambitions, are also intriguing against their German "allies." The Germans, meanwhile, are being pulled toward expansionary policies whether they like it or not. Europe's much-vaunted systems of consultation and policy coordination do not seem to be working very well, and this is bad news. A new world order has never seemed farther away.

— Walter Russell Mead, author of "Mortal Splendor: The American Empire in Transition," commenting in the Los Angeles Times.

The Court Has Been Shanghaied

By Anthony Lewis

BOSTON — A great misunderstanding — a great irony — underlies the political debate about the Supreme Court. It needs illumination as Senate hearings on the nomination of Judge Clarence Thomas get under way.

President George Bush and others on his side say they want a "conservative" court, one that will merely interpret the law and not "legislate." They cheer the extent to which the present court already fits their model. They want more of the same, and expect it from Judge Thomas.

But look at the record of the Supreme Court as the new majority consolidated its position last term. What you see is a court bent on building up the centralized power of the president, allowing him to rewrite statutes and use the court for end runs around Congress; a court weakening the protection of individuals from the power of the state.

In short, it is increasingly a statist court. And that is the opposite of what the conservatives who wrote the U.S. Constitution had in mind. It is the opposite of what political conservatives have wanted of the Supreme Court through most of its history.

The framers of the Constitution feared centralized government power. They had experienced George III and did not want a new American version of his tyranny. They equally feared the passions of a populist majority.

It was for those reasons that the Constitution had all the checks and balances built into it — the separation of powers between Congress and the executive, for one. And it was for those reasons that a Bill of Rights protecting individuals was added to the Constitution 200 years ago.

The balance of powers has been tilted out of recognition by a device of the present court. As a rule of how to interpret statutes, it has said that it will ordinarily follow the interpretation put on them by executive officials. That applies even when officials change the interpretation and turn the meaning of a law upside down.

The case in point is last year's 5-4 decision in Rust v. Sullivan.

In 1970, Congress passed a law authorizing federal funds for family planning clinics. For 17 years the law was interpreted to let doctors in those clinics give patients information on abortion. Then in 1988 a Reagan administration official issued regulations that forbade doctors to mention abortion or even give patients the name of an outside doctor who would discuss it. It was a novel executive interpretation of the 1970 law, not easy to justify in the words of the statute, but the Supreme Court upheld the regulation.

Moreover, the court ignored its established practice of construing statutes to avoid possible violations of constitutional rights — in this case, the doctor's right to free speech. It found the ban on mentioning abortion constitutional, thus indicating the remarkable doctrine that whenever the government aids an institution it can dictate what anyone there may say.

Affirmation action provides another example. In 1971, in the Griggs case, the court held that employment tests were suspect under civil rights laws when they produced racial disparities. The Griggs ruling was widely applied and accepted in industry. There was no chance that Congress would change it by legislation. So the Reagan administration challenged it in the Supreme Court, and in 1989 the court changed its mind and adopted the new executive reading.

Since 1989, Congress has tried to pass legislation restoring the Griggs standard. But now President Bush can thwart a majority by using his veto, and he has done so. Thus the Supreme Court has greatly increased the president's power on the issue.

For political conservatives to praise that kind of Supreme Court has a special historical irony. When Franklin Roosevelt and the New Deal came along in the 1930s, conservatives fiercely resisted the practice of Congress delegating to the president the right to issue regulations under general legislative mandates.

Mr. Bush and his right-wing supporters say they want "strict construction" of the law by judges. It is a transparently cynical claim. What they want, and what they are getting, is a Supreme Court that will increase presidential power and carry out the political agenda of the radical right.

It would be more honest of the president to say that that is his goal: an activist rightist court, a statist court. Then the sovereign public could decide whether that is the Supreme Court it wants.

The New York Times.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1891: The Bogus Bank

PARIS — The authorities made a descent yesterday [Sept. 10] on the headquarters of a banking establishment in the avenue de l'Opéra, entitled the Banque d'Arbitrage et de Crédit. This establishment, which was founded last year, was started for the purpose of speculating, but did not answer, and the directors, Bahier and Marammont, announced that depositors would get their money back. Not a farthing was ever paid. The liabilities amount to half a million francs. The originators of the bank have crossed the frontier.

1916: Free the Germans

PARIS — *The Herald says in an editorial:* "We are fighting not merely for the interests of our respective countries," said General Joffre, "but also for the liberties of the world, and we shall not stop until the liberties of the world are definitely assured." Try as hard as we may, the fact that we are intimately connected with the outcome of the war and that our whole future may be involved cannot be escaped. The German people themselves realize it. But the German people cannot help themselves as yet, and it becomes clearer day after day that freedom of the world, as this war is to ensure it, must begin with the freedom of the German people.

1941: Cutbacks Likely

WASHINGTON — [From our New York edition:] There were indications today [Sept. 10] that motorcar production might be curtailed still further as William Knudsen, director of the Office of Production Management, announced that Leon Henderson, director of civilian supply, had been placed in full control of automobile quotas. Mr. Henderson has been outspoken in his belief that further cuts in auto production were necessary to conserve materials for the defense industries. He was put in charge for all branches of industry serving civilian needs.

OPINION

Lithuania and the Fascists: The World Awaits a Sign

By A. M. Rosenthal

NEW YORK — All through the years I was speaking out or writing out for Lithuanian independence, three decades, I received letters from around the world warning me that I was terribly, unforgivably wrong.

They were letters of indelible pain. They came from Jews in America, Europe and Israel who had been brutalized by Lithuanian Nazis before and during the German occupation of 1941-1944, or whose families had been wiped out.

The letters told the retching truth about these Lithuanian fascists. Serving in special terror battalions with the German army, they murdered scores of thousands of Jews in Lithuania.

ON MY MIND

And as the Germans moved these death squads about Eastern Europe and the Soviet Union they slaughtered Poles, Russians, Ukrainians, Gypsies — and more Jews.

The letters predicted that under independence open anti-Semitism would rise again in Lithuania, murderers would become heroes, and fascists would move into office — I would see.

I replied that if the world could stomach recognizing Germany and the Soviet empire it could acknowledge the independent existence of three small nations that had suffered under both.

I still believe that.

I also said that perhaps time, the suffering under fascism and communism and the new generation of Lithuanians involved in the freedom movement would prevent the return or exoneration of local fascists.

Now, in the first days of independence, it has become the obligation of the Lithuanian government to show whether that hope was realistic or delusional. The answer will be heard not only in the West but everywhere in the Baltics, Eastern Europe or the former Soviet Union where fascists may try to rewrite history so they can crawl back to power.

On May 2, 1990, a year before it achieved freedom, the Lithuanian government ruled that all Lithuanians convicted by "Hitlerite Germany" or Soviet courts were to be considered not guilty and their rights restored.

But specifically excluded from exoneration were all Lithuanians who took part in "crimes of genocide or in torture and murder of unarmed civilians."

Last Thursday, Stephen Kinzer of The New York Times reported from Vilnius, the Lithuanian capital, that the government had begun "issuing certificates of exoneration to thousands of people who had been condemned as Nazi war criminals by Soviet courts."

The story reported, among other things, information turned up by the Simon Wiesenthal Center of Los Angeles. It included details of three cases where exoneration was granted without investigation to Lithuanians convicted by Soviet courts of murder of Jews.

Rabbi Marvin Hier, dean of the center, which tracks Nazi war criminals, says it has information on about 100 more such exonerations.

The Lithuanian Information Center in Washington tried quickly to comply with my specific requests for more information. But responsibility on "rehabilitation" is divided among three Lithuanian government departments and Vilnius seems to be reacting defensively instead of in full candor.

It is not yet possible to find out how many cases of Lithuanian Nazis are involved and whether the exonerations came from error or a campaign to rewrite history under the pretext of rehabilitating real victims of Nazi and Soviet courts.

President Vytautas Landsbergis has issued tart denials of large-scale exonerations. But he says it is possible that "among the individuals repressed by the Soviets were also Holocaust criminals."

But the man he is asking to investigate is Artusas Paulauskas, the prosecutor who issued the exonerations. Neither the U.S. State Department nor the Department of Justice is at all satisfied with the replies from Vilnius.

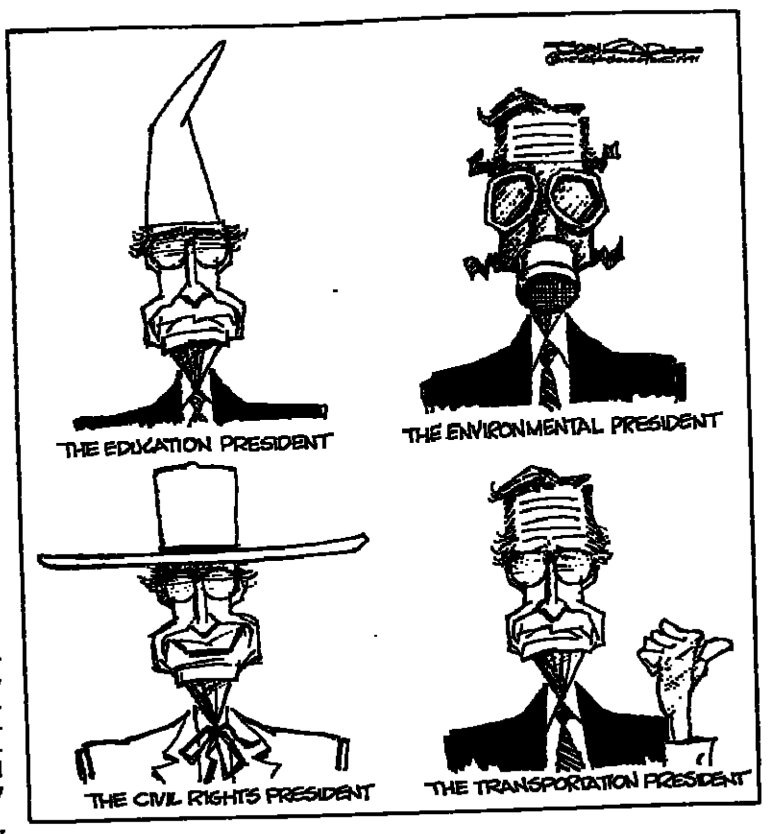
Friends of Lithuanian freedom in Lithuania and abroad can help again now by urging President Landsbergis to do two things:

Give full access to witnesses and documents to the Office of Special Investigation of the Justice Department, which has deep experience in hunting war and Holocaust criminals.

Simultaneously, convene a special board of inquiry, including foreigners, to investigate the charges and the whole exoneration process.

Taken quickly, those two steps would be the best independence gifts Mr. Landsbergis could give his nation and a world that watches in hope and pain.

The New York Times.



Cocaland and a Fantasy Drug War

By Gustavo Gorriti

LIMA — Officials and journalists who visit the Santa Lucia base in the heart of the coca-carpeted Upper Huallaga Valley in Peru are often taken on a tour of Cocaland, the drug war's Disney World. The visitors watch as the jungle fort, built, financed and managed by the United States, becomes a stage for acting out a drug raid.

Peruvian policemen wearing U.S. fatigues run and climb into American helicopters, which then fly off in attack formation to the end of the runway, where Cocaland has been set up.

There, a peasant dries coca leaves he has supposedly harvested.

Nearby, two men, wearing strangely conical sombreros, perform low-end chemistry to convert the leaves to cocaine paste. Outside a hut two "Colombians" wearing thick gold chains drink beer as a jungle blaster plays loud music.

The kinetic part follows, as the police spring into a run and bust the processing facility. The men in conical hats immediately confess when courteously asked where the drug is hidden. Visitors walk with the police and narcos to the place where a sack of cocaine paste is waiting.

Even the most naive visitor recognizes the tenuous connection between Cocaland — with its fake cocaleros and fake Colombians with fake gold chains — and reality. Yet the place is a metaphor for the follies of the drug war in Peru.

Since the late 1970s the U.S. anti-drug campaigns in Peru have distorted relations between the countries and proved counterproductive to the war's aims.

American drug war policy is explained with a form of diplomatic sophistry — call it cocaspeak — that further distorts the issues.

MEANWHILE

As the assistant secretary of state for international narcotics matters, Melvin Levitsky, told a House task force on narcotics in July: "Let me be clear: It is not our policy to fight someone else's drug war. We never have, nor will we ever, force military assistance on any of the drug-producing countries. Nor do we have any intention of sending U.S. military forces into the Andean countries to fight the drug war."

According to the official line, U.S. equipment and a limited number of trainers will be sent to help Peru fight its own drug war, promote human rights and achieve economic stability.

But American aid is not intended to help Peruvians fight their drug war. It is to make Peruvians fight the U.S. drug war more efficiently and quite cheaply.

The Bush administration recently agreed to send Peru $34.9 million in military assistance (out of the $94.9 million aid package) for the current fiscal year.

The money is to be used for repairs and fuel for Peruvian aircraft that intercept drug planes; for river interdiction by Peru's navy; for ground operations to seize processing labs or eradicate coca-seed beds; and for intelligence-gathering.

In short, the Peruvian police and armed forces would be employed mainly to prevent cocaine from reaching the North American market.

Some 60 percent of the world cocaine supply originates in Peru, mostly in the Upper Huallaga Valley, and even minimal success in checking the drug at its source would seem to be worth the $34.9 million outlay. But if the campaign achieved some success coca prices would collapse. Because Peru's virtually bankrupt economy depends heavily on narco-dollar income, urgent relief would be needed. But there would be none.

The tens of thousands of organized coca farmers and workers, who as early as 1989 formally expressed willingness to substitute viable crops and related agro-industry for their coca, would find that the resources to help them were minuscule — only $1.9 million for fiscal 1991.

Enraged cocaleros, sitting on top of their valueless crop, would be prodded into armed confrontation with the military by Shining Path insurgents.

The leaders of the coca farmers would be repudiated as sellouts and even killed. Peruvian troops, with their shiny new M-16s and American-made uniforms, would face a storm.

Peruvians have been doing very badly without American help but would probably do even worse if forced to act as U.S. Gurkhas within their own territory. What can the country do?

Not much, as President Alberto Fujimori found out when he took office a year ago. He first rejected U.S. military aid as counterproductive.

Then the United States threatened to "decertify" Peru, branding it as a noncooperating nation in the drug war. This would have made it impossible for the country to receive loans or cooperation from international financial institutions.

Finally, after lengthy negotiations, Peru ended up in sugar-coated surrender. The drug war agreement was signed and U.S. pressure ceased.

Certainly, it makes good sense for Peru to have a sound anti-drug strategy, but it should be one that distributes the costs and sacrifice fairly.

Peru is not Guatemala. In this light, military assistance — training aimed at reducing human rights violations, for example — would be appropriate as would aid to fortify civilian institutions like the judiciary.

But it would be foolish to be hopeful. Not even during the drug war's best moment, the February 1990 Cartagena summit meeting, have the changes gone beyond rhetoric.

The then president of Peru, the disastrous but often colorful Alan Garcia Pérez, decided to ask the inelegant central question. Sitting with other leaders in front of the press, he turned to George Bush and said in English: "Mr. President, all this is very nice. But where is the beef?"

Mr. Bush just answered with a vegetarian smile.

The writer is author of "Sendero," the first of a three-volume study of the Shining Path. He contributed this comment to The New York Times.

LETTERS TO THE EDITOR

The Baltics and the UN

Regarding the report "3 Baltics Apply for UN Seats" (Sept. 4):

To say that prospective members of the United Nations "must have achieved wide diplomatic recognition" to qualify for admission is incorrect.

Article 4 of the UN Charter provides that membership is open to all peace-loving states that accept, and are able and willing to carry out, the obligations contained in the charter. It makes no mention of international recognition as a prerequisite for admission.

On March 8, 1950, Secretary-General Trygve Lie wrote a memorandum to the chairman of the Security Council stating: "(1) A member could properly vote to accept a representative of a government which it did not recognize, or with which it had no diplomatic relations and (2) Such a vote did not imply recognition or a readiness to assume diplomatic relations."

Thus, widespread diplomatic recognition is not required for admission to the world body and will not be implied from any member state's vote to admit a new member.

BRADFORD TREBACH.
Hong Kong.

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.

Judge Thomas ... Fairly

The cynical debate eddying about the Supreme Court nomination of Judge Clarence Thomas credits neither proponents nor opponents.

Each side is almost exclusively concerned with the extent to which Judge Thomas is predisposed to implement its political agenda. It is questionable whether a nominee's personal beliefs regarding specific issues are ever a legitimate subject of inquiry. Even so, the fundamental investigation must focus on the nominee's experiential, intellectual and character qualifications to honor his constitutional oath with distinction.

The current discourse evidences a sadly distorted sense of proportions.

HOWARD S. BOROS.
Palma de Mallorca, Spain.

Hong Kong: Ask the People

Following the recent events in the Communist heartland, is it not logical for the British government to extend the right of self-determination to the people of Hong Kong rather than to turn the colony over to one of the last Communist dictatorships on earth?

The world is not what it was when Britain and China signed that paper almost a century ago. By allowing Hong Kong a referendum on its future, Britain would be recognizing those changes and would be displaying a consistency in its approach to political freedom that it has championed elsewhere but thus far denied the people of Hong Kong.

DON C. YAGER.
Seeb, Oman.

— ADVERTISEMENT —

INTERNATIONAL FUNDS

Sept. 10, 1991

Quotations supplied by funds listed. Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price.
The marginal symbols indicate frequency of quotations supplied: d - daily; w - weekly; b - bi-monthly; r - regularly; t - twice weekly; m - monthly

ABACUS FUNDS		
w Abacus Fund Ltd	$	6.26
b Abacus Guart.Fd. Mar 94	$	8.93
b Abacus Guart.Fd. July 95	$	9.54
ABC INVESTMENT & SERVICES CO (E.C.)		
m ABC Futures Fund Ltd	$	108.91
ABN BANK LD.III, P.O. Box 669, Amsterdam		
w ABN-Aandelenfonds	Fl	81.69
w ABN-Beleggingsfds Ned.	Fl	61.89
w Aldollar	$	24.69
w Alrento	Fl	185.28
w America-Fund	$	191.83
w Asian Tigers Fund	$	32.03
w Columbia Securities	Fl	127.26
w LDC Risk Inv. Fund	$	1313.42
w Trans Europe Fund $	$	42.43
w Trans Europe Fund Fl	Fl	81.55
AIG FUND MANAGEMENT Ltd		
d AIG Amer. Eq. Trust	$	26.4446
b AIG Japan Fund	$	99.9565
b AIG South East Asia Fd	$	104.2042
d High Life Fund	Ecu	10.91
d UBZ Euro Optimizer	Ecu	10.78
d UBZ Liquidity Fund $	$	102.8124
d UBZ Liquidity Fund DM	DM	100.6224
d UBZ Liquidity Fund Ecu	Ecu	101.3451
d UBZ Liquidity Fund SF	SF	100.6478
ALFRED BERG		
d Alfred Berg Norden	$	139.37
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d Global	$	133.88
d Germany	$	123.95
d Switzerland	$	77.88
d Netherlands	$	98.17
d North America	$	102.74
ALPHA ASSET MANAGEMENT Ltd		
De Ruyterkade 62, Curacao NA 5999 617844		
m Alpha Europe Fund	Ecu	229.44
m Alpha Futures Fund Ltd	$	149.27
m Alpha Global Fund	$	646.67
m Alpha Hedge Fund	$	333.81
m Alpha Japan Spec. Hge Fd	$	251.93
m Alpha Neutral	$	100.49
m Alpha Pacific Fund Ltd	$	205.25
m Alpha Short Fund Ltd	$	96.45
m Alpha Spec. Situation Fd	$	319.67
m Alpha Tilidale Fund	$	129.26
m Curran-Alpha Hlth Care Fd	$	209.27
w Heisei Japan Fund	Y	12979.00
w Nicholas-Applegate Aurelia	$	170.48
m Nicholas-Applegate Hge Fd	$	126.83
ARRAL ASSOCIATES Ltd		
w Arral American Quant Fd	$	10.53
w Arral Asian Fund	$	152.99
w Arral Int'l Hedge Fund	$	107.30
BA GATEWAY FUND		
w Germany Fixed Income	DM	104.05
w Belgium Fixed Income	BF	11111.09
w US Dollar Fixed Income	$	114.79
w Int'l Portfolio A	$	101.77
w Int'l Portfolio B	Ecu	107.16
w Japan Equity	Y	10009.00
w Pacific Equity	$	96.04
BANQUE BELGE ASSET MGMT FUND		
Shore Distributor Guernsey 0481 726614		
w Int'l Equity Fund (Sicav)	$	18.87
w Int'l Bond Fund (Sicav)	$	12.32
w Dollar Zone Bd Fd (Sicav)	$	10.52
w Sterling Equity Fd (Sicav)	£	1.04
w Sterling Bd Fd (Sicav)	£	1.14
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b Eagle Fund	LF	9620.80
b Government Secur. Fd	$	65.91
w Hispano Int'l Fund	Ecu	11.54
w Leicom	$	1967.56
b Opportunities	$	931.48
b Optigest Cursitor Gen.	DM	151.34
b Optigest Fixed Inc.	DM	120.92
b Prifirst	$	531.97
b Prirop Fund	DM	43.74
w Rente Plus	BF	4824.00
f Select. Horizon FF	FF	66961.82
b Star Convert. Fd Fl	Fl	11205.00
b Star Convert. Fd US$	$	105.10
d The Europe Japan Fund	$	9.25
BANQUE INDOSUEZ		
w The Dragon Fund Sicav	$	101.26
m Galaxy Futures Fund Ltd	$	103.75
m Dual Futures Fd Cl A Units	$	110.89
m Dual Futures Fd Cl B Units	$	111.28
m Dual Futures Fd Cl C Units	$	104.35
m Dual Futures Fd Cl D Units	$	107.22
m Maxima Fut. Fd Ser. 1 Cl. A	$	96.89
m Maxima Fut. Fd Ser. 1 Cl. B	$	99.36
w IPNA - 3	$	587.00
w Asian Growth Fund	$	33.37
w ISA Japan Reg. Gr. Fund	Y	937.00
w Pacific Gold	$	11.22
w Asian Income Fund	$	8.76
w Himalayan Fund	$	10.82
w Manila Fund	$	8.69
w Malacca Fund	$	11.05
w The Siam Fund	$	21.55
d Indosuez Hong Kong Fund	$	28.805
w Oriental Venture Trust	$	42.059
w North American Fund	$	26.430
w Sinapp & Malay Trust	$	13.159
w Pacific Trust	HK$	20.715
w Tasman Fund	$	4.460
w Japan Fund	$	12.385
w Managed Trust	$	10.620
d Japan Warrant Fund	$	1.99
d Worldwide Growth Fund	$	9.73
BANQUE PRIVEE E. DE ROTHSCHILD		
w Daiwa Capital Eq. Fund	$	726.48
w Daiwa LCF Rothschild	Ecu	1041.82
w Ecu d'Or	Ecu	71.85
b Pri - Tech	$	1103.97
b Source Sicav	$	12.80
BANQUE SCANDINAVE EN SUISSE-GENEVA		
w Intelbond Chf	SF	79.57
w Intelsec Chf	SF	174.74
w Swissfund Chf	SF	183.54
w Universal Eurosec Ecu	Ecu	100.23
w Universal Finnsec Global	FM	116.26
w Universal Intelbond $ A	$	15.93
w Universal Intelbond $ B	$	14.58
w Universal Intelbond FF A	FF	107.21
w Universal Intelbond FF B	FF	117.32
w Universal Intelsec $ A	$	14.24
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BEARBULL		
w BB Forex Ltd	$	1097.10
w BB Futures Ltd	$	1032.34
w BB Global BEF	BF	886.80
w BB Global Ltd CHF	SF	8.89
w BB Global Ltd FRF	FF	90.82
BNP INTERFUNDS		
BNP LUXEMBOURG		
w Interbond Fund	$	226.63
w Interbelgian	BF	57714.00
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w Interecu Fund B	Ecu	1096.57
INTER CASH		
f France Capital	FF	13231.95
f France Monetaire	FF	11957.23
f France Securite	FF	13998.84
f Inter Cash DM	DM	2230.95
f Inter Cash Ecu	Ecu	1551.36
f Inter Cash FRF	FF	14228.41
f Inter cash GBP	£	1224.97
f Inter Cash US$	$	1144.50
f Inter Cash Yen	Y	154586.00
INTER OPTIMUM		
w BEF/LUF	BF	80011.80
w Multidevises DM	DM	2313.52
w US$	$	1114.57
w FRF	FF	11828.70
INTER STRATEGIE		
w France	FF	10179.44
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w Europe du Centre	DM	2132.79
w Europe du Sud	Ecu	1026.43
w Japan	Y	129730.00
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w Sud-Est Asiatique	$	870.23
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INTER EQUITY		
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w North American Offer	$	12.63
w Pacific Offer	$	17.32
BROADGATE INTERNATIONAL FUND		
d $ Money Market	$	14.66
d Non - $ Money Market	DM	35.59
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d European Equities	$	18.06
d Global Equity	$	17.78
d Global Bond	$	15.86
d Global Bond & Equity	$	15.58
d Pacific Equities	$	18.81
d Prec. Mets / Min. Secs	$	5.26
CAISSE CENTRALE DES BANQUES POP.		
w Fructilux Actions Euro	Ecu	1231.56
w Fructilux Actions Fses	FF	7199.76
w Fructilux Court Terme	FF	6876.48
d Fructilux Oblig. Euro	Ecu	1251.30
d Fructilux Oblig. Fses	FF	6772.16
CALLANDER		
w Callander Emer. Growth	$	143.25
w Callander F-Asset	$	99.34
w Callander F-Austria	AS	1376.11
w Callander F-Spanish	Pta	9437.00
w Callander Swiss Growth	SF	132.45
CAPITAL INTERNATIONAL		
w Capital Int'l Fund	$	96.32
w Capital Italia SA	$	36.16
CDC INTERNATIONAL		
w CFI Court Terme	FF	141212.21
w CFI Long Terme	FF	1241599.94
CIC GROUP		
d Obticic Court Terme	FF	13677.91
d Obticic Monetaire	FF	13632.04
CITICORP INVESTMENT BANK (Lux)		
POB 1373 Luxembourg Tel. 477 95 71		
d Citinvest Guardian $	$	1106.04
d Citinvest Guardian Euro	Ecu	1181.75
d Citinvest Mngd Growth	$	1243.18
d Citinvest Mngd Grth Euro	Ecu	1105.70
d Citinvest Selector	$	940.94
d Citicurrencies US$	$	1497.29
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d Citicurrencies YEN	Y	11302.00
d Citiport N.A. Equity	$	198.74
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d Citiport Eamec	$	89.94
d Citiport German	DM	81.48
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d Citiport N.A. $ Bond	$	133.09
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CITITRUST		
w US $ Equities	$	237.02860
w US $ Bonds	$	14.35498
w US $ Money Market	$	14.44595
w Citiland	$	990.66170
w Citiperformance Ptfl A	$	10.37220
w Citiperformance Ptfl B	$	11.18455
m The Good Earth Fund	$	13.23961
COMPASS INTL HOLDINGS Ltd.		
POB 455, Jersey 0534 27267		
w Bond : Dollar Med. Term	$	18.72 *
w Bond : Ecu Multicurr.	Ecu	10.47 *
w Equity : United Kingdom	£	8.39 *
CREDIT AGRICOLE : MOSAIS		
d Actions Int'l Diversifiees	FF	111.15
d Actions Nord-Americaines	$	19.24
d Actions Japonaises	Y	1949.61
d Actions Anglaises	£	12.83
d Actions Allemandes	DM	33.59
d Actions Francaises	FF	172.66
d Actions Esp. & Port.	Pta	2487.59
d Actions Italiennes	Lit	28228.71
d Actions Bassin Med.	Ecu	17.77
d Actions Bassin Pacifique	$	15.32
d Actions Europeennes	Ecu	16.22
d Actions Agro-Aliment.	FF	112.79
d Actions Sect. Comm.	FF	105.03
d Oblig Int'l Diversifiees	FF	114.72
d Oblig Nord-Americaines	$	16.45
d Oblig Japonaises	Y	2100.30
d Oblig Anglaises	£	11.02
d Oblig Allemandes	DM	32.81
d Oblig Francaises	FF	116.71
d Oblig Esp. & Port.	Pta	2269.25
d Oblig Italiennes	Lit	27165.86
d Oblig Europeennes	Ecu	17.38
d Oblig Haut Rendement	FF	17.51
d Oblig Int'l Div Sensib Red	FF	113.54
d Oblig Convert. Intern.	FF	115.38
d Court Terme Ecu	Ecu	17.52
d Court Terme US$	$	16.20
d Court Terme FF	FF	114.85
CREDIT COMMERCIAL de FRANCE		
w CM Actibonds	$	37.47
w CM Global Growth	$	10.03
w Elysees Monetaire	FF	71417.15
d Europe Prest. Fund A	Ecu	9.65
d Europe Prest. Fund B	Ecu	11.71
CREDIT SUISSE		
d CSF Bonds	SF	75.636
d Bond Valor Swf	SF	96.095
d Bond Valor US - Dollar	$	120.452
d Bond Valor D - Mark	DM	105.213
d Bond Valor Yen	Y	9763.182
d Bond Valor £ Sterling	£	102.197
d Convert Valor Swf	SF	141.654
d Convert Valor US - Dollar	$	192.846
d CSF International	SF	121.548
d Actions Suisses	SF	354.909
d Europa - Valor	SF	214.572
d Energie - Valor	SF	149.369
d Canasec	SF	328.950
d Ussec	SF	724.115
d Pacific - Valor	SF	132.234
d CS Gold Valor	$	108.653
d CS Tiger Fund	$	602.911
d CS Ecu Bond A	Ecu	102.169
d CS Ecu Bond B	Ecu	137.961
d CS Gulden Bond A	Fl	96.240
d CS Gulden Bond B	Fl	120.808
d CS Hispano Iberia Fd A	Pta	23527.600
d CS Hispano Iberia Fd B	Pta	24136.400
d CS Euro Finance Fd A	DM	225.540
d CS Euro Finance Fd B	DM	225.560
d CS Prime Bond A	DM	91.491
d CS Prime Bond B	DM	118.257
d CS Europa Bond A	DM	251.826
d CS Europa Bond B	DM	303.472
d CS Fixed I SF 7% 1/96	SF	105.126
d CS Fixed I DM 8% 1/96	DM	105.850
d CS Fixed I Ecu 8 3/4% 1/96	Ecu	107.044
d CS Euro Blue Chips A	DM	247.930
d CS Euro Blue Chips B	DM	252.193
d CS Short-T. Bond $ A	$	103.954
d CS Short-T. Bond $ B	$	136.436
d CS Short-T. Bond DM A	DM	98.497
d CS Short-T. Bond DM B	DM	123.566
d CS Money Market Fd $	$	1637.121
d CS Money Market Fd DM	DM	1481.272
d CS Money Market Fd £	£	1937.880
d CS Money Market Fd Yen	Y	131844.000
d CS Money Market Fd C$	C$	1115.306
d CS Money Market Fd Ecu	Ecu	1108.139
d CS Deko-Protec A	DM	274.150
d CS North American Fd A/B	$	198.023
d CS UK Fund A/B	£	104.845
d CS France Fund A/B	FF	1012.807
CSFB FUND MGMT Ltd (0481-713990)		
PB122, St Peter Port, Guernsey		
w Islamic Mgmt Fund Ltd	$	964.34
DIT INVESTMENT FFM		
d Concentra +	DM	45.34
d Int'l Rentenfond +	DM	78.12
EBC TRUST CO. (Jersey) Ltd		
1-3 Seale St, St Helier ; 0534-36331		
EBC AMRO TRADED CURRENCY FUND		
d Capital	$	23.978
d Income	$	15.892
INTERNATIONAL INCOME FUND		
d Long Term	$	35.2003
d Short Term B (Accum)	$	8.5114
d Short Term B (Distr)	$	0.3645
ECU FUTURES PLC (44 71 225 3071)		
d Ecu Plc Omega Fund	$	1.27
d Ecu Plc Oil Fund	$	0.93
d Ecu Plc Royden Fund	$	1.15
EQUIFLEX LIMITED		
w Europe A	Fl	10.82
w North America A	Fl	10.94
EURO PACIFIC ADVISERS Ltd		
w Meteore	Y	106174.00
w Pacific Horizon Invt. Fd	$	2063.90
FIDELITY INT'L INV. SERVICES (Lux)		
d Balanced Ptfl Hedged	$	11.57
d Balanced Ptfl Unhedged	$	11.50
d Conv. Securities Ptfl	$	8.50 *
d Discovery Fund	$	18.43
d Dollars Saving Trust	$	189.87
d Far East Fund	$	67.48
m Fid. Amer. Assets	$	158.98
m Fid. Amer. Values III Com	$	91.53
m Fid. Amer. Values IV	$	119184.00
d Fid. Australia Fund	$	14.67
d Frontier Fund	$	28.41
d Global Ind Fund	$	15.42
d Global Selection Fund	$	13.30
d International Fund	$	15.57 *
d New Europe Fund	$	9.23 *
d Orient Fund	$	104.43
d Pacific Fund	$	319.13
d Special Growth Fund	$	33.91
d World Fund	$	76.66
FOKUS BANK A.S. 472 428 555		
w Scanfonds Int'l Growth Fd	$	1.52
GAIA CURRENCY FUNDS		
w Gaia Hedge I	$	109.38
w Gaia Hedge II	$	220.85
w Gaia Hedge III	$	43.86
w Gaia Swiss Franc Fd	SF	95.57
m Gaia Guaranteed Cl. I	$	74.23
m Gaia Guaranteed Cl. II	$	77.99
GAM ANLAGEFONDS AG.		
POB 144, 8034 Zurich Tel : 41-1-2514640		
d GAM (CH) Mondial	SF	1326.00
d GAM (CH) Pacific	SF	1988.00
d GAM (CH) America	SF	1778.00
d GAM (CH) Europe	SF	78.08
GAM TRADITION ANGLEFONDS AG.		
d GAM Tradition	SF	911.00
GARTMORE FUND MANAGERS INT.		
45, La Motte Street, Jersey 0534 27301		
CAPITAL STRATEGY FD Ltd		
d American Fund	$	1.733
d Canadian Fund	C$	0.8982
d British Fund	£	2.489
d European Fund	DM	5.481
d Eastern European Fd	DM	4.722
d Asia Pacific Fund	$	2.133
d Japan Fund	Y	5765
d Australasian Fund	£	0.3432
d Global Resources Fund	$	0.7515
d Emerging Markets Fund	$	1.122
d International Growth	$	1.022
d Sterling Bond	£	1.074 *
d Ecu Bond Fund	Ecu	0.9713
d International Bond	$	1.218
d Global Conv. Bond Fd	$	1.636
d US$ Deposit	$	1.026
d Sterling Deposit	£	1.004 *
d French Franc Deposit	FF	10.44
d Swiss Franc Deposit	SF	3.186
d DM Deposit	DM	5.215
d Yen Deposit	Y	518.2
d Austr. Dollar Deposit	A$	1.046
GARTMORE INDOSUEZ FUNDS 09/09/91		
Tel : (352) 46 54 24 470		
Fax : (352) 46 54 23		
BOND PORTFOLIOS		
d Deutsche Mark Bond	DM	5.17
d Diverbond	£	2.58
d Dollar Bond	$	2.18
d European Bond	Ecu	1.06
d French Franc Bond	FF	10.10
d Global Bond	$	2.84
d Sterling Bond	£	1.98
EQUITY PORTFOLIOS		
d Developing Markets	$	2.33
d Europe	Ecu	1.11
d France	FF	10.18
d Germany	DM	4.80
d International	$	2.11
d Japan	Y	261.00
d Natural Resources	$	2.88
d North America	$	2.32
d Pacific	$	2.35
d Singapore/Malaysia	SG$	5.21
d Switzerland	SF	2.62
d United Kingdom	£	1.27
RESERVE FUNDS		
d Deutsche Mark Reserve	DM	5.20
d Dollar Reserve	$	2.05
d French Franc Reserve	FF	10.43
d Sterling Reserve	£	1.07
d Yen Reserve	Y	267.00
GEFINOR FUNDS		
London : 071-4994171. Geneva : 41-22355530		
w East Investment Fund	$	792.74
w Scottish World Fund	£	216.7892
w State St. American	$	293.47
GENERALE BANK		
(See also Interselex Group)		
d Rentinvest	$	28.68
d Capital Rentinvest	$	147.18
d Rentinbel Distribution	LF	9899.00
d Rentinbel Capitalization	LF	12293.00
GENESEE FUND Ltd		
w (B) Genesee Short	$	75.84
w (C) Genesee Opportunity	$	118.44
w (E) Genesee Balanced	$	104.97
GLOBAL ASSET MANAGEMENT		
11 Athol St.Douglas,I.of Man 44-624-626037		
w GAM Arbitrage Inc.	$	253.39
w GAM America Inc.	$	278.02
w GAM Australia Inc.	$	131.09
w GAM ASEAN Inc.	$	185.08
w GAM Boston Inc.	$	325.14
w GAM Selection Inc.	$	420.44
w GAM European Inc.	$	92.01
w GAM Europe Fund	$	78.08
w GAM Franc-Val Inc.	SF	192.35
w GAM France Inc.	FF	1514.81
w GAM Global Fund	$	104.35
w GAM High Yield Inc.	$	104.98
w GAM Hong Kong Inc.	$	254.18
w GAM International Inc.	$	133.55
w GAM Japan Inc.	$	631.38
w GAM North America Fund	$	120.45
w GAM Money Mkts $	$	101.20
w GAM Money Mkts Fd £	£	102.20
w GAM Money Mkts Fd SF	SF	101.51
w GAM Money Mkts Fd DM	DM	101.67
w GAM Money Mkts Fd Yen	Y	10111.00
w GAM Mlti-Mgr Fd Inc Allocs	$	113.23
w GAM Mlti-Mgr Fd IncGenDiv	$	114.48
w GAM Mlti-Mgr Fd Trading	$	115.30
w GAM Mlti-Mgr Deferred Cl	$	110.91
w GAM Pacific Basin Fund	$	130.75
w GAM Pacific Inc.	$	561.57
w GAM Restr. Fund Inc.	$	141.78
W GAM Singap-Malay Inc.	$	247.71
w GAM Swiss Fr Spec Bd Fd	SF	98.16
w GAM Value Inc.	$	101.31
w GAM Worldwide Inc.	$	415.51
w GAM Tyche S.A. Class A	$	245.75
w GAM Univ. Swiss Inc.	SF	109.44
w GAM Univ. D-Mark Acc.	DM	119.08
w GAM Univ. D-Mark Inc.	DM	116.48
w GAM Univ. Dollar Acc.	$	109.26
w GAM Univ. Dollar Inc.	$	107.87
w GAM U.S. Inc.	$	287.29
w GAM Whitethorn Fund Inc.	$	162.46
w GAM UT Inc.	$	438.61
w GAM Bond Fd Inc. US Ord.	$	119.85
w GAM Bond Fd Inc. US Spe.	$	148.13
w GAM Bond Fd Inc. SF	SF	82.22
w GAM Bond Fd Inc. Yen	Y	11982.00
w GAM Bond Fd Inc. DM	DM	93.79
w GAM Bond Fd Inc. £	£	118.48
w GAM Sterling Spec. Bd Fd	£	114.83
w GSAM Composite Inc.	$	250.07
GT MANAGEMENT PLC (44 71 222 44 44)		
d G.T. ASEAN Fund	$	42.69
d G.T. Asia Fund	$	18.58
d G.T. Australia Fund	$	25.96
d G.T. Berry Japan Fund	$	26.86
w G.T. Biotech/Health Fd	$	19.26
d G.T. Bond Fund	$	17.13
w G.T. Deutschland Fund	$	11.77
d G.T. Dollar Fund	$	21.49
d G.T. Emerging Mkts Fd	$	11.91
w G.T. Euro Small Co Fd	$	31.62
d G.T. Europe Fund	$	31.77
d G.T. Global Small Co Fd	$	14.75
d G.T. Hong Kong Fund	$	34.45
d G.T. Honshu Pathfinder	$	11.35
d G.T. Investment Fund	$	15.50
w G.T. Japan OTC Stocks Fd	$	11.38
w G.T. Japan Small Co Fd	$	14.88
w G.T. Korea Fund	$	6.43
w G.T. Latin America Fd	$	13.63
w G.T. Newly Ind Countr Fd	$	28.87
r G.T. Technology Fund	$	42.76
d G.T. UK Small Companies	£	6.95
w G.T. US Small Companies	$	16.90
HILL SAMUEL INVEST. MGMT. INTL S.A.		
Jersey, P.O. Box 63, Tel 0534 76029		
Berne, P.O. Box 2622, Tel 4131 224051		
d Crossbow (For East)	SF	14.86
d CSF (Balanced)	SF	40.65
d European Equity Fund	DM	18.75
d Int'l Bond Fund	$	13.28
d Int'l Currency US	$	27.98
d Int'l Currency US Mngd	$	29.87
d ITF Fd (Technology)	$	15.48
d O'seas Fd (N. America)	$	50.63
IAM , 2 Bd. Royal LUXEMBOURG		
d IAM Flagship Fund	Ecu	77.81
w IAM Bonds Fd-France A	FF	657.02
w IAM Bonds Fd-Allem. B	DM	220.89
w IAM Bonds Fd-Japon C	Y	10969.00
w IAM Bonds Fd Div. I	FF	586.33
w IAM Europe Luxe	Ecu	89.52
w IAM Europe du Sud	Ecu	84.39
INTERSELEX GROUP		
d Int. America Sicav	$	18.66
d Int. Belgo Sicav	BF	2785.00
d Int. Europa Sicav	LF	6458.00
d Int. Pacific Sicav	$	95.85
d Int. World Distr. Sicav	$	96.59
INVESCO MIM INT'L, POB 271, Jersey		
Tel : 44 534 73114		
d Income Plus Fund	£	2.5050
d Maximum Income Fund	£	1.0180 *
d Dollar Mngd Curr	$	14.9100
d Dollar Mngd Ptfl	$	2.2250
d Sterling Mngd Ptfl	£	1.7320
d Pioneer Markets	£	3.2120
d UK Growth	£	1.2250
d Gold & Prec. Metals	£	0.8270
d Sterling Mngd Curr	£	17.8300
d Japan Dollar Perf. Fund	$	2.9260
d Jersey Gilt	£	0.1827 *
d Okasan Global Strat	$	17.3800
d Asia Super Growth Fund	$	12.7500
d Nippon Warrant Fund	$	6.3300
d Asia Tiger Warrant	$	1.5900
d European Warrant	$	2.3980
d Gtd. N.W. 1994	$	8.2000
PREMIER SELECT FUNDS		
d American Growth	$	5.1000
d American Enterprise	$	6.8700
d Asia Tiger Growth	$	5.3400
d Dollar Reserve	$	5.1600
d European Growth	$	4.7300
d European Enterprise	$	5.0800
d Global Emerging Markets	$	5.5100
d Global Growth	$	4.8100
d Nippon Enterprise	$	6.1700
d Nippon Growth	$	4.6400
d North American Warrant	$	4.0200
ITALFORTUNE INT'L. FUNDS		
w Class A (Aggr. Growth Ital.)	$	44.12
w Class B (Global Equity)	$	10.55
w Class C (Global Bond)	$	10.71
w Class D (Ecu Bond)	Ecu	10.42
JARDINE FLEMING , GPO Box 11448 Hg Kg		
d JF ASEAN Trust	$	21.02
d JF Far East Wrnt Tr.	$	9.32
d JF Gbl Conv. Tr.	$	11.32
d JF Hong Kong Trust	$	91.54
d JF Japan Sm. Co Tr.	Y	57010.00
d JF Japan Trust	Y	15810.00
d JF Malaysia Trust	$	8.75
d JF Pacific Inc. Tr.	$	88.27
d JF Thailand Trust	$	11.51
JOHN GOVETT MANT (I.O.M.) LTD		
Tel: 44.624 - 62 94 20		
w Govett Man. Futures	£	12.94
w Govett $ Gear. Curr.	$	14.80
JULIUS BAER GROUP		
d Baerbond	SF	925.00
d Conbar	SF	1606.00
d D-Mark Baer Bond Fund	DM	1072.00
d Dollar Baer Bond Fund	$	1184.00
d Emerging Europe Fund	DM	111.70
d Equibaer America	$	2016.00
d Equibaer Europe	SF	1546.00
d Europe Bond Fund	Ecu	113.88
d Liquibaer	$	2084.00
d Multiadvisor Forex Fd	$	93562.00
d SFR - BAER	SF	1085.00
d Stockbar	SF	2046.00
d Swissbar	SF	2143.00
KIDDER, PEABODY		
b Chesapeake Fund Ltd	$	1515.52
b Int'l Guaranteed Fund	$	1045.35
b Stonehenge Ltd	$	1252.74
b The Gbl Asset Alloc Fd Ltd	$	890.29
b The Krieger Curr. Fd Ltd	$	938.00
KLEINWORT BENSON SELECT FUND		
d British Fund	Ecu	2.18
d Emerging Asia Fund	Ecu	1.71
d European Fund	Ecu	1.85
d International	Ecu	1.78
d Japanese Fund	Ecu	1.44
d Kansallis World Fund	FM	11.20
d North American Fund	Ecu	2.36
d Pacific Fund	Ecu	1.49
d Sicav Dollar Bond	$	1.83
d Sicav Intal Bond	Ecu	1.95
d Sicav Sterling Bond	£	1.91
LATIN AMERICAN MANAGEMENT Co Ltd		
Tel : London 071 828 1234		
w Argentinian Invest Co Sicav	$	25.38
w Brazilian Invest Co Sicav	$	28.10
w Mexican Invest Co Sicav	$	24.69
LIPPO ASIA LIMITED		
w Java Fund	$	6.10
LLOYDS BANK PLC, POB 438, Geneva 11		
Deals 41-22-3073280/inquir. 41-22-3073210		
w Lloyds Int'l Dollar +	$	115.20
w Lloyds Int'l Europe +	SF	191.20
w Lloyds Int'l Growth +	SF	212.00
w Lloyds Int'l Income +	SF	278.00
w Lloyds Int'l N. America +	$	192.40
w Lloyds Int'l Pacific +	SF	168.00
MAGNUM FUTURES FUND Ltd		
m Deutschemark Class	DM	16.98
m Sterling Class	£	4.75
m US Dollar Class	$	7.77
MALABAR CAP MGMT (Bermuda) Ltd		
m Malabar Int'l Fund	$	11.95
MAN INTERNATIONAL FUTURES		
m Mint Limited - Ordinary	$	42.11
m Mint Limited - Income	$	13.95
m Mint Gtd Ltd - Spec Issue	$	22.20
m Mint Gtd Ltd - Nov 1993	$	20.27
m Mint Gtd Ltd - Jan 1994	$	16.45
m Mint Gtd Ltd - Dec 1994	$	14.54
m Mint Gtd Ltd - Aug 1995	$	11.87
m Ftme Mint Gtd Plc	$	111.46
m Mint Se Res Ltd (BNP)	$	105.99
m Newcastle Guaranteed Ltd	$	11.42
m Alubaf Mint Gtd. Fund Ltd	$	108.36
m Athena Diversified Fut.	$	9.30
m Athena Guaranteed Fut.	$	8.97
d Athena Guaranteed Curr.	$	9.53
MERRILL LYNCH		
d Dollar Assets Portfolio	$	7.00
d Iberia Portfolio	$	9.98
d Multi-Curr. Bond Ptfl Cl A	$	17.65
d Multi-Curr. Bond Ptfl Cl B	$	17.58
d USA Income Portfolio	$	9.23
d US Federal Securities Fd		
d Category A	$	9.68
d Category B	$	10.20
d World Nat Res Ptfl Sh A	$	11.30
d World Nat Res Ptfl Sh B	$	11.12
MERRILL LYNCH MLT NAT'L INV PFL		
GLOBAL CURRENCY BOND SERIES		
d Australian Dollar Ptfl		
d Category A	A$	14.26
d Category B	A$	14.31
d Canadian Dollar Ptfl		
d Category A	C$	11.49
d Category B	C$	11.51
d Deutsche Mark Ptfl		
d Category A	DM	10.69
d Category B	DM	10.71
d Pound Sterling Ptfl		
d Category A	£	12.29
d Category B	£	12.29
d US Dollar Ptfl		
d Category A	$	11.93
d Category B	$	11.99
d Yen Portfolio		
d Category A	Y	1072.00
d Category B	Y	1074.00
MERRILL LYNCH MLT NAT'L INV PFL		
EQUITY CONVERTIBLE SERIES		
BASIC VALUE PORTFOLIO		
d Class A	$	11.19
d Class B	$	11.81
CONVERTIBLE SECURITIES PTFL		
d Class A	$	11.67
d Class B	$	11.57
GLOBAL EQUITY PORTFOLIO		
d Class A	$	9.35
d Class B	$	9.08
EURO EQUITY PORTFOLIO		
d Class A	$	10.67
d Class B	$	10.56
MULTIMANAGER N.V.		
w American Growth Fd	$	10.48
w European Curr. Bond Fd	Ecu	10.54
w European Growth Fd	Ecu	11.03
m Futures Fd	$	9.84
w Japanese Growth Fd	Y	985.00
w Forex Fund	$	9.55
m Emerging Markets Fd	$	9.52
NIMARBEN		
w Class A	$	224.20
NMB BANK, PO 1800, 1000 BV Amsterdam		
w NMB Dutch Fund	Fl	42.60
d NMB Euromix Growth Fd	LF	2342.00
d NMB Real Estate Fund	Fl	37.40
w The Brazil Fund	$	1.4752
NOMURA INTL. (HONG KONG) Ltd		
d Nomura Jakarta Fund	$	7.26
NOMURA INVEST BANKING (M.E) E.C.		
w Nomura Gulf Fund	$	8.20
OBLIFLEX LIMITED		
w Multicurrency	$	25.45
w Dollar medium Term	$	19.49
w Dollar Long Term	$	16.55
w Japanese Yen	Y	3827.00
w Pound Sterling	£	19.61
w Deutsche Mark	DM	13.63
w Dutch Florin	Fl	14.05
w HY Euro Currencies	Ecu	12.84
w Swiss Franc	SF	10.97
w US Dollar Short Term	$	11.21
w HY Euro Curr Divid Pay	Ecu	10.53
w Swiss Multicurrency	SF	13.23
w European Currency	Ecu	16.86
w Belgian Franc	BF	104.80
w Convertible	$	11.69
w French Franc	FF	118.75
w Swiss Multi-Dividend	SF	9.15
w Canadian Dollar	C$	10.48
w Dutch Florin Multi	Fl	12.18
w Swiss Franc Divid Pay	SF	10.26
OLYMPIA Capital Intl. BVI		
c/o OCM, 11 Av. Friedland 75008 PARIS		
Tel: 33-1-49530038 Fax: 33-1-42567009		
w Finsbury Group	$	154.72
w Olympia Securite SF	SF	146.10
w Olympia Securite US$	$	97.24
w Winch. Capital	$	182.10
w Winch. Frontier	£	266.86
w Winch. Fut. Olympia Star	$	103.07 *
w Winch. Hldg Int'l Madison	Ecu	1106.58
w Winch. Hldg Int'l Ser D	Ecu	1291.85
w Winch. Hldg Int'l Ser F	Ecu	1299.17
w Winch. Hldg US$	$	16.71
w Winch. Reser. Multi. Gvbd	$	14.86
OPTIMA FUND MANAGEMENT		
6 Front St. Hamilton,Bermuda(809 295-4000)		
w Optima Fund	$	13.93
w Optima Futures Fund	$	9.96
w Optima Short Fund	$	9.70
PARIBAS-GROUP		
d Cortexa International	$	111.45
d Europhenix	Ecu	198.78
d Luxor	$	7.80
d Par US Treas. Bond Cl B	$	148.83
d Parinter Bond Fund	$	14.98
d Parinter Fund	$	219.34
w Parvest Obli-DM A	DM	1206.81
w Parvest Obli-DM B	DM	1446.02
w Parvest Obli-Dollar A	$	1144.55
w Parvest Obli-Dollar B	$	1473.13
w Parvest Obli-Franc A	FF	1401.96
w Parvest Obli-Franc B	FF	1519.49
w Parvest Obli-Gulden A	Fl	966.12
w Parvest Obli-Gulden B	Fl	1216.08
w Parvest Obli-Sterling	£	118.77
w Parvest Obli-Yen A	Y	105041.00
w Parvest Obli-Yen B	Y	127692.00
PERMAL GROUP		
b Drakkar Growth	$	2376.31
b EuroMir (Ecu) Ltd	Ecu	1274.27
b Media Ltd	$	899.74
b Noscal Ltd	$	1651.45
b Updyke Ltd	$	278.92
b Value N.V.	$	2143.88
PICTET & CIE - GROUP		
b Eur. Opportunity (Lux)	Ecu	185.30
b Euroval (Lux)	Ecu	171.03
b Global Value (Lux) Quant.	Ecu	124.67
m Int'l Small Cap (IOM)	$	307.20
d Pictet Valsuisse (CH)	SF	434.75
PIERSON, HELDRING & PIERSON N.V.		
Rokin 55, 1012kk. Amsterdam (20-5211188)		
w Asia Pac. Growth Fd N.V.	$	29.18
w Asian Selection Fd N.V.	Fl	54.54
w DP Amer. Growth Fd N.V.	$	33.56
w Environment Growth Fund	Fl	53.47
w Eur. Growth Fund N.V.	Fl	61.27
w Japan Diversified Fund	$	43.05
w Leveraged Cap Hold	$	415.50
w Tokyo Pac. Hold. N.V.	$	213.34
PRISM ASSET MANAGEMENT		
(717) 332-1032 advisor to :		
d Prism Fut. Fd (EFF)	$	299.96
d Conqueror	$	89.26
d PTJ	$	119.82
d Apex Fund Ltd	$	106.21
d Rainbow	$	121.10
d Emerald Futures Ltd	$	98.33
d Harmonic Futures Ltd	$	95.91
PUTNAM		
d Emerging Hlth Sc. Trust	$	31.88
w Putnam Em. Info. Sc. Trust	$	19.33
d Putnam Glob. High Growth	$	13.76
d Putnam High Inc. GNMA Fd	$	9.04
d Putnam Int'l Fund	$	12.18
PYRFORD, SWITZ (038) 25 17 25		
w Pyrford Australian	A$	100.75
w Pyrford Int'l	SF	104.25
ROBECO GROUP		
POB 973, Rotterdam (10-4650711)		
d Robeco	Fl	99.80
d Rolinco	Fl	99.70
d Rorento	Fl	68.00
d Rodamco	Fl	52.50
d RG America Fund	Fl	100.50
d RG Europe Fund	Fl	100.20
d RG Pacific Fund	Fl	98.80
ROTHSCHILD AST. MGT.		
w Tokyo Pacific Hldgs (Sea)	$	155.67
ROYAL B. CANADA, POB 246, GUERNSEY		
w RBC British Fund Ltd +	£	5.321
w RBC Canadian Fd Ltd +	C$	13.76
w RBC European Fund +	£	12.00
w RBC Far East & Pac. Fd +	$	37.63
w RBC Int'l Bond Fund Ltd +	$	13.68
w RBC Int'l Capital Fund +	$	5.21 *
w RBC Mngd Currency Fd +	$	43.70
w RBC North America Fd +	$	15.94
SAFRA REPUBLIC HOLDING		
w Republic (Gnsey) $ Inc Fd	$	10.04
w Republic GAM Fund	$	106.54
w Republic GAM Growth	$	100.17
SKANDIFOND		
SKANDINAVISKA ENSKILDA BANKEN		
w Equity Int'l Acc	$	13.91
w Equity Int'l Inc	$	13.01
w Equity Global	$	1.32
w Equity Far East	$	2.19
w Equity Gold	$	0.68
w Equity Japan	Y	117.00
w Equity Nordic	$	1.41
w Equity U.K.	£	1.34
w Equity Continental Europe	$	1.29
w Equity Mediterranean	$	1.00
w Equity North America	$	1.56
w Bond Int'l Acc	$	9.93
w Bond Int'l Inc	$	7.11
w High Income Acc	$	1.38
w High Income Inc	$	1.03
w Bond Sweden	SKr	12.87
w Bond DEM	DM	1.02
w Bond Dollar	$	1.16
w Multicurrency	$	1.38
w Enskilda Int'l Bond	$	105.71
SOCIETE GENERALE GROUP		
d Asia Fund	$	386.74
d Btw Category A	$	15.23
d Btw Category B	$	33.00
SOGELUX FUND (SF)		
w SF Bonds A U.S.A.	$	13.52
w SF Bonds B Germany	DM	24.77
w SF Bonds C France	FF	99.31
w SF Bonds D Switz	SF	21.36
w SF Bonds E G.B.	£	9.75
w SF Bonds F Japan	Y	1755.00
w SF Bonds G Europe	Ecu	13.86
w SF Bonds H World Wide	$	13.85
w SF Bonds J Belgium	BF	642.00
w SF Eq. K North America	$	14.31
w SF Eq. L W. Europe	Ecu	13.77
w SF Eq. M Pacific Basin	Y	1414.00
w SF Eq. N France	FF	70.00
w SF Eq. P Growth Countries	$	12.87
w SF Eq. Q Gold Mines	$	18.35
w SF Eq. R World Wide	$	13.43
w SF Short Term S France	FF	134.65
w SF Short Term T Eur.	Ecu	11.51
SOGELUX INDEX FUND (SIF)		
w S.I.F. France Capital	FF	1050.56
w S.I.F. France Distrib	FF	1050.56
w S.I.F. GB Capital	£	123.30
w S.I.F. GB Distrib	£	123.30
w S.I.F. Japan Capital	Y	12337.00
w S.I.F. Japan Distrib	Y	12337.00
w S.I.F. US Capital	$	178.98
w S.I.F. US Distrib	$	178.98
w S.I.F. World Capital	$	136.48
w S.I.F. World Distrib	$	136.48
SODITIC ASSET MANAGEMENT INC.		
w SAM Diversified Inc	$	113.18
w SAM Strategy Inc	$	97.97
SVENSKA HANDELSBANKEN S.A.		
146 Bd de la Petrusse, L-2330 Luxembourg		
w Neptune Maritime Fund	$	7.88
b SHB Bond Fund	$	49.54
w Svenska Sel. Fd Amer Sh	$	13.03
w Svenska Sel. Fd Germany	DM	9.21
d Svenska Sel. Fd Int'l Bd Sh	$	11.46
w Svenska Sel. Fd Int'l Sh	$	48.68
w Svenska Sel. Fd Japan	Y	485.00
d Svenska Sel. Fd Nordic Sh	$	10.56
d Svenska Sel. Fd Pacif Sh	$	4.62
d Svenska Sel. Fd S/T Asa Sh	$	10.47
w Svenska Sel. Fd Swed Bds	SKr	1088.95
SWISS BANK CORP. (Issue Prices)		
d SBC 100 Index Fund	SF	1132.00
d SBC Bond Portfolio - C$	C$	107.30
d SBC Bond Portfolio - Ecu	Ecu	101.11
d SBC Bond Portfolio - FF	FF	504.85
d SBC DM Short A/B	DM	1082.52
d SBC Euro Stock	Ecu	144.80
d SBC MMF - £	£	2231.84
d SBC MMF - C$	C$	4059.22
d SBC MMF - DFL	Fl	6872.91
d SBC MMF - Ecu	Ecu	2828.75
d SBC MMF - FF	FF	20330.22
d SBC MMF - Lit	Lit	4074299.00
d SBC MMF - SF	SF	5068.06
d SBC MMF - US - Dollar	$	6631.47
d SBC MMF - Yen	Y	545796.00
d SBC Stt Bond A	SF	1017.25
d SBC Stt Bond B	SF	1126.35
d America Valor	$	398.26
d Anglo Valor	£	198.87
d Asia Portfolio	SF	535.39
d Convert Bond Selection	SF	97.05
d D-Mark Bond Selection	DM	108.96
d Dollar Bond Selection	$	139.70
d Ecu Bond Selection	Ecu	102.13
d Florin Bond Selection	Fl	113.95
d France Valor	FF	1726.25
d Germania Valor	DM	455.05
d Gold Portfolio	SF	323.72
d Iberia Valor	Pta	47434.00
d Ital Valor	Lit	364610.00
d Japan Valor	Y	28037.00
d Sterling Bond Selection	£	110.24
d Sw. Foreign Bond Selection	SF	102.21
d Swissvalor	SF	365.78
d Universal Bond Selection	SF	78.75
d Universal Fund	SF	108.82
d Yen Bond Selection	Y	10994.00
T. ROWE PRICE ASSOCIATES INC.		
m T. Rowe Price Frontier Ltd	$	8.76
TEMPLETON W.WIDE INVESTMENTS		
GROWTH PORTFOLIO		
d Class A-1	$	9.80
d Class A-2	$	11.00
d Class A-3	$	10.36
d Class B-1	$	7.41
d Class B-2	$	10.81
INCOME PORTFOLIO		
d Class A	$	10.44
d Class B	$	10.39
TERMINVEST Tel : 40.78.92.89		
m Dual Futures Fd Cl D Units	$	107.22
m Galaxy Futures Fund Ltd	$	103.75
THORNTON MANAGEMENT Ltd		
d Pacif Invt Fd SA	£	9.17
d Pacif Invt Fd SA DM	DM	24.90
d Pacif Invt Wrnt Fd SA	£	4.17
d Pacif Invt Wrnt Fd SA DM	DM	12.23
d Eastern Crusader Fund	$	7.81
d Thornton Int'l Opp. Fd	$	1.40
d Thornton HK Gateway Fd	$	17.30
d Thornton Japan Fund Ltd	$	24.06
d Thor. Lith Dragons Fd Ltd	$	20.27
d Thornton Orient Inc Fd Ltd	$	21.54
d Thornton Phil. Redev. Fd	$	20.15
d Thornton Tiger Fd Ltd	$	29.50
NEW TIGER SEL. FUND		
d Thailand	$	8.17
d Malaysia	$	8.73
d Indonesia	$	6.04
THORNTON TAIWAN FUND		
d Equity Income	$	18.07
d Equity Growth	$	18.08
d Liquidity	$	10.00
UEBERSEEBANK Zurich		
d B - Fund	SF	1815.38
w E - Fund	SF	554.23
d J - Fund	SF	354.21
d M - Distribution	SF	98.57
d M - Fund	SF	1080.20
d UBZ Euro-Income Fund	SF	10.07
UNION BANK OF SWITZERLAND		
d Amca American Shares	SF	42.75
d Bond-Invest	SF	62.58
d Brit-Invest Shares	SF	832.00
d D-Mark-Invest Bonds	DM	191.70
d Dollar-Invest Bonds	$	118.79
d ESPAC Spanish Shares	SF	204.50
d Eurit	SF	345.00
d Fonsa Swiss Shares	SF	206.00
d Francit Shares	SF	202.00
d Germac Shares	SF	232.00
d Globinvest Shares	SF	187.50
d Gold Invest Shares	SF	183.50
d Holland-Invest Shares	SF	246.00
d Itac Shares	SF	194.00
d Japan-Invest Shares	SF	1227.00
d Sima (Stock price)	SF	231.00
d Skandinavien-Invest	SF	248.00
d UBS Money Mkt Invest	£	1056.80
d Yen-Invest Bonds	Y	88192.00
UNIVERSAL GROUP OF FUNDS		
d Universal Cdn. Equity	C$	10.00
d Universal Pacific	C$	8.75
d Universal American	C$	9.34
d Universal Cdn. Ressource	C$	4.30
d Universal Global	C$	6.87
d Canada Guar. Mortgage Fd	C$	15.29
Other Funds		
r Acticroissance	FF	501.54
d Actifinance Int'l	$	1016.52
w Actifutures Ltd	$	957.01
w Actigestion	FF	1189.19
w Activest Int'l	FF	28.42
m Advanced Strategies	$	105.95
w Aquila International Fund	$	266.19
b Ariane	$	4176.10
d Asia Oceania Fund	$	9.39
m Associated Investors Inc.	$	801.32
b Atlantic Fund	$	77.36
r Australia Fund	$	10.43
w Balfour Maclaine Series 1	$	714.87
w BDD Inv. Fund-Ecu Bd	Ecu	5724.46
w BEM International	$	6.75
w Bondselex-Issue Pr.	SF	107.55
m Cal Futures 1998 Fd Ltd	$	25.28
d CB German Index Fund	DM	123.00
w CMI Investment Fund	$	1373.00
d Colbert Croissance	FF	75.16
d Colbert Finances	FF	120949.10
d Colbert Tresor	FF	7240.84
w Convert. Fd Int'l A Certs	$	17.44
w Convert. Fd Int'l B Certs	$	61.17
w Cowen Enterprise Fd N.V.	$	1032.45
w Cumber Int'l N.V.	$	367.53
d D. Witter Wld Wide Ivt Tst	$	25.56
w D.G.C.	$	223.93
w Daiwa Japan Fund	Y	7048.00
d Dreyfus America Fund	$	21.12
w Dumelux Amerique	$	1036.01
w Dumelux Asie Pacifique	$	1036.01
w Dumelux Bonds Plus	$	945.06
w Dumelux Europe	Ecu	1070.87
w Dumelux France	FF	6407.71
w Dumelux Opportunit.	$	1036.01
m Dumenil Arbitrage Fd NV	$	792.34
w Egs Overseas Fund Ltd	$	1208.80
d Emi Belg. Ind. Plus A	BF	8641.00
d Emi Belg. Ind. Plus B	BF	8641.00
d Emi France Ind. Plus A	FF	877.91
d Emi France Ind. Plus B	FF	877.91
d Emi Germ. Ind. Plus A	DM	89.06
d Emi Germ. Ind. Plus B	DM	89.06
d Emi Spain Ind. Plus A	Pta	10086.00
d Emi Spain Ind. Plus B	Pta	10086.00
d Emi UK Index Plus A	£	107.96
d Emi UK Index Plus B	£	107.96
m Enigma Currency Fd	$	18.90
w Espir. Sto Inv M Ecu Bd Fd	Ecu	102.85
w Espir. Sto Inv M Sth Eur Fd	$	9.31
w Esprit Sicav	Ecu	1223.76
d Eurosud	FF	1021.70
d Europe 1992	$	9.96
d Europe Obligations	Ecu	82.27
w F.I.T. Fund FF	FF	124.25
w FMLP. Portfolio	$	8.5420
w Fairfield Int'l Ltd	$	178.20
w Fairfield Sentry Ltd	$	231.25
w Fairfield Strat. Ltd	$	65.90
m Fatum Fund	$	745.86
w First Eagle Fund	$	40162.14
w First Ecu Ltd	Ecu	90.14
m First Frontier Funds	$	64.29
w FL Trust Switzerland	SF	97.92
d Fonditalia	$	79.17
w Fonselex Issue Pr.	SF	155.40
d Force Cash DM Sicav	DM	5360.00
d Force Cash Ecu Sicav	Ecu	2747.49
d Forexfund Limited	$	8.45
d Formula Selection Fd	SF	66.36
d Frankl-Trust Effekten Fd	DM	160.05
d Frankl-Trust Interzins	DM	40.83
m Gems Progressive Fd Ltd	$	1110.06
w George V Inv. Bond F.	$	21.76
m German Sel. Associates	DM	1759.75
d Green Line France	FF	674.16
m Guaranteed Capital Imm 94	LF	500644.00
w Hasenbichler Com AG	$	1368.00
w Haussmann Hldgs. N.V.	$	393.06
d Hentsch T.F.	SF	18445.00
w Hestia Fund	$	163.62
w Horizon Fund	FF	10859.69
w Ibex Holdings Ltd	SF	194.83
w IFDC Japan Fund	Y	26575.00
r ILA-IGB	$	1.55
r ILA-IGS	$	9.94
w Infinity Fund	$	126.1412
r Int'l Securities Fund	Ecu	27.68
m Interface Fund Ltd	$	159.24
d Interfund SA	$	42.99
w Intermarket Fund	$	490.16
w Intersec SA	$	3727.23
d Investa DWS	DM	74.98
d Investmentor Fund	$	107.32
m J Capel Guaranteed Fund	$	9.95
w Japan Pacific Fund	$	202.91
m Japan Selection Asses	Y	8492.00
w Japan Selection Fund	$	226.80
d JJ Placement	FF	13181.92
w JWH Worldwide Fund	$	9.80
d Kenmar Guaranteed	$	9.80
w Kenmar Int'l - B	$	10322.00
d Kenmar L/C	$	7.65
m Key Hedge Fund Inc	$	114.94
d KML-II H. Yield	$	612.78
w Korea Growth Trust	$	32.31
w LACO International	$	5.73
w Leumi Val. Francaises	FF	1029.74
m London Portfolio G'td. I	$	86.95
m London Portfolio G'td. II	$	8.39
m London Portfolio Services	$	9.76
w Luxfund	$	184.53
m Lynx Sel. Holdings	SF	123.58
w M I Multi-strategy	$	1004.29
w M.Kingdon Offshore. N.V.	$	9.41
m Maritime Fund Int'l Ltd	$	736.69
w Mat Growth ESCF	DM	19.57
w Mat Growth USCF	$	12.26
m Matterhorn Offshore Fd	$	9579.29
m Maverick Limited	$	252942.93
m MBE Japan Fund	LF	2090.00
m MCM Int. Limited	$	166.91
d Mediolanum Selective Fd	$	36.54
w Moore Global Invts. Ltd	$	2168.41
d NCA Fund	$	10.33
d New Millennium Fut. Ltd	$	985.46
w Nippon Fund	$	109.00
d NM Inc. & Growth Fund	$	17.66
m NMT Asian Sel. Portfolio	$	189.37
w NMT Citadel Bond	SF	121.13
m NMT Nostec Portfolio	$	146.41
d Nomura-Cap Int'l Eq Fd	$	14.35
w Neveurope	Ecu	2877.28
m NSM Invest. Ltd. Senso SH	$	10.22
m NSM Invest. Ltd. Tetryx SH	SF	10.87
m NSP F.I.T. Ltd	$	10.69
m Oppenheimer U.S. Arb.	$	136.19
w Optimum Fund	$	1452.16
m Overlook Performance	$	1502.74
d Pacific Nles Fund	$	6.45
d PAM Futures Trad.	$	340.88
m Pan European Futures Ltd	$	4453.75
m PAN International Ltd	$	103.90
w Pancurri Inc.	$	163.72
m Paragon Fund Limited	$	10.35
w Plurigestion	FF	97.84
w Plurivest International	FF	110.55
d Precision Fund Ltd	$	77.93
d Premier Futures Ltd	$	1028.59
d Profirent S.A.	DM	1115.66
w Prosp. LH. Inc. P.F.	$	3.71
w Puget-Mahe Barclays Pac.	$	162.91
w Pulsar LDC Debt Fd	$	128.3290
w Quantum Fund N.V.	$	18870.90
m Quark Int'l Trad Prog	$	9879.007
w Quasar Fund N.V.	$	117.76
d SAGA Court Terme	FF	1279.22
d SAGA France	FF	458.26
d SAGA Long T. Capital	FF	1180.97
d SAGA Perspectives	FF	1063.61
d SAGA Premiere	FF	1263.54
w Sailor's Int'l Equity	Ecu	1022.40
w Sailor's Int'l Fixed	Ecu	1032.60
w Samurai Portfolio	SF	276.60
d Sanyo Kle. Spain Fd	$	10.06
d Sarakreek Holding N.V.	$	17.00
d Saturn Fund	$	1084.69
d SCI / Tech. SA Luxembourg	$	17.73
m Scimitar Guar. Curr Fd	$	9.54
m Scimitar Guaranteed	$	8.26
w Securefund 2000 Ltd	$	5.25
m SLH Guar. F.F.I.	$	1143.67
w SP International SA	$	7268.86
m Sussex McGarr	$	1667.00
w Techno Growth fund	SF	51.98
d Templeton Global Inc.	$	9.40
w The Jaguar Fund N.V.	$	291.50
d The Petrus Fund Ltd	$	1.07
w Thema M-M Futures	$	917.39
m TIIC (OTC) Jap. Fd Sicav	$	11.74
m Tokyo (OTC) Fund Sicav	$	9.04
w Transpacific Fund	Y	24135.00
d Tudor B.V.I. Futures Ltd	$	8769.70
d Turquoise Fund	$	193.45
m Tweedy Browne (UK) n.v.	$	1413.58
m Tweedy Browne n.v. Cl A	$	3843.83
w Tweedy Browne n.v. Cl B	$	1750.03
d Uni Bond Fund	Ecu	1761.29
r Uni Capital Fund	Ecu	1249.37
d Unica Equity Fund	DM	42.23
d Unica Inv. Fund	DM	72.08
m Unitrad FF	FF	11518.77
m Unitrad SF	SF	1130.96
m Unitrad US$	$	1108.86
d Univers Bonds	DM	158.77
w Ursus Int'l Ltd	$	7683.00
w Vanderbilt Assets	$	16.69
m Victor Futures Fund	$	199.78
w Willer Asian Fund	$	10.41
w Willerbond Capital	$	15.08
d Win Global Fd Bd Ptfl	Ecu	107.74
d Win Global Fd Eq Ptfl	Ecu	108.45
d Win Global Fd Res. Ptfl	SF	298.66
d World Balanced Fund S.A.	$	12.25
w Worldwide Securities	$	41.89
w Worldwide Special	$	890.60
m Zweig Int'l Ltd S/S	$	13092.00

For investment information read THE MONEY REPORT every Saturday in the IHT

A$ - Australian Dollars; AS - Austrian Schillings; BF - Belgian Francs; C$ - Canadian Dollars; DM - Deutsche Mark; ECU - European Currency Unit; FF - French Francs; FL - Dutch Florin; Lit - Italian Lira; LF - Luxembourg Francs; p - pence; Ptas - Pesetas; SG$ - Singapore Dollars; SF - Swiss Francs; Y - Yen; a - asked; + - Offer Prices; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; @ - Offer Price incl. 3% prelim. charge; ++ - Paris exchange; +++ - Amsterdam exchange; e - misquoted earlier; x - not registered with regulatory authority.

For information on how to have your fund listed, fax Simon OSBORN on (33-1) 46 37 52 12.

INTERNATIONAL FRANCHISING

The Franchising Way to Circle the World

Since World War II, franchising has become the fastest growing method of business expansion in the United States. Now it is accelerating internationally.

In the United States, franchising employs nearly eight million people and accounts for more than a third of all retail dollars spent.

Today, a new franchise opens every 17 minutes in the United States, and each unit creates eight to ten new jobs. There are nearly 3,000 American franchisors and 500,000 franchise locations, and both numbers are expanding by 10 percent annually. Franchising thus represents a large block of people who share common business interests in America.

The world market, four times larger than the U.S. market, is the American franchisor's dream. More than 400 American franchisors operate units in foreign countries and that number is expected to increase dramatically. Why all the interest in franchising? For two reasons: It's the safest way of getting into business, a point of comfort for the start-up entrepreneur with little business acumen and limited capital. Secondly, consumers prefer franchises over independent operations because franchises generally ensure quality control and consistency of value and price.

The number of U.S. franchisors abroad has almost tripled since 1971

Outside the United States, franchise growth has scored impressive statistics, especially in Canada, Japan and Britain. Other European countries have lagged behind in franchising's success story, principally because trade barriers have impeded its growth. However, trade barriers are expected to fall after 1992.

"Franchising confirms the belief that people of the world aren't all that different," says Jim Amos, vice president of I Can't Believe It's Yogurt, a Dallas-based company that is soon to be franchised in 25 countries. "In the States, we talk about business ownership as the American Dream. Well, people of the world have similar dreams. They want to own a business that will reward them emotionally and financially. And franchising is the vehicle that makes these dreams come true."

Ken Scully, vice president of franchise development for Mail Boxes Etc. in San Diego, California, adds, "Often the American franchise concept has not been created yet in another country, so people look to us for new ideas." Mail Boxes Etc. has to date sold master licences in Canada, Mexico and Japan, and operates 1,400 units in the United States.

Since 1971, the number of U.S. franchisors abroad has nearly tripled. According to a study conducted by the International Franchise Association in 1988, 374 American franchisors, or nearly 15 percent of all franchise companies, had expanded internationally, and another 225 companies expected to do so in the near future.

The number of business outlets spawned by American franchisors has increased more than ten-fold since 1971, when there were 3,365 American units abroad. Today, there are more than 35,000.

American franchisors generally sell master licenses to a foreign country. By such an arrangement, a local partner agrees to provide the talent and capital to develop the franchise network in the foreign country, and ultimately assumes the role of the franchisor.

The American partner agrees to provide the technology and know-how to build and operate the franchise in the master licensee's territory, and to continue to lend expertise and support. The master licensee sells individual franchises, which generate fees and a royalty stream. A percentage of the royalty goes to the U.S. franchisor.

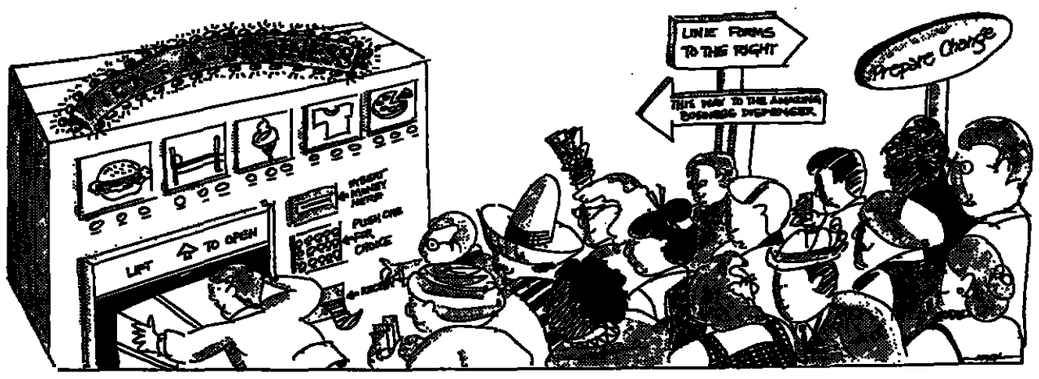
"Expansion via the master license concept is the best way to proceed into a foreign market," says Jim Gould, director of franchising for the Oklahoma-based Golf USA. "Every country is different, and to understand the customs of a country you need a master licensee to define your franchise system for that country." Golf USA operates 68 units in the United States and four overseas.

The purchase price of a master license varies from franchise to franchise and from country to country. In recent years the Japanese have paid in excess of $1 million for certain franchise systems. However, recessionary times have reduced upfront fees in general, and prices range from $50,000 (for a service franchise in a small country) to $1million.

The level of interest in purchasing master licenses has created opportunities for foreign trade missions and exhibitions. The International Franchise Association, based in Washington, D.C. sponsors five trade missions annually in which American franchisors visit various countries to link up with prospective licensees. Upcoming trade missions are headed for Australia, Japan, England, and France.

The association is also sponsoring the first ever International Franchise Expo in April 1992 in Washington, D.C. to showcase more than 500 different franchise systems. More than 50,000 people are expected to attend.

John P. Hayes



1992 Promises to Open European Doors

European franchisors aren't scared of 1992. On the contrary, industry observers say that creation of the single internal market will stimulate the continued growth of the industry in Europe.

"Franchisors in Europe have benefited for a long time from good legislation," says Ton Vervoort, president of the European Franchise Federation. Commenting on legislative plans for removing tariff barriers between the twelve nations of the European Community, he adds, "As a result, none of the 224 directives to be passed by January, 1993, will change the rules that govern our industry."

EC growth of more than 10% predicted

Franchisors expect to profit from the fall of border controls. "Franchisors will begin looking to go beyond national markets. We expect a sizable number of transnational, if not pan-European efforts," says David Acheson, a consultant with the franchising services firm Stoy Hayward.

Franchisors agree. "We look forward to January, 1993, " says Chris Evans, vice-president of Holiday Inn, one of Europe's largest hotel franchisors.

Europe's franchisors have enjoyed harmonized legislation for the last two years, since the EC Commission passed a directive regularizing their activities. The so-called "Block Exemption" directive of 1988 gave franchisors the right to work throughout Europe. The rules governing competition in the EC threatened to make franchising impossible. It was thought that franchising might be a practice that seemed "anti-competitive" under EC business regulations, allowing too much control of a given market to a single vendor. The "Block Exemption" directive exempted franchising from specific anti-competition regulations, allowing the industry to enjoy authorized status throughout the EC.

Since the decision, only one major regulatory move has been made in Europe that has significance for franchisors. In France, a law has been passed this year that obliges franchisors to make a full disclosure of past activities when offering franchises to prospective buyers.

"It is a good law that protects franchisees without hindering a franchisor's ability to work," says Dr. Dennis Chaplain, editor of Franchising International, the European industry magazine published in London.

In many EC countries, franchising is flourishing. France, for example, had 32,500 franchising outlets in 1989, according to the European Franchise Federation, for a total of 16 billion Ecu ($27 billion) worth of sales. In Britain, franchisors boast 16,000 outlets with 6 billion Ecu worth of turnover. Mr. Vervoort says that he expects growth throughout the EC to rest at about the level of 10 to 12 percent a

See next page

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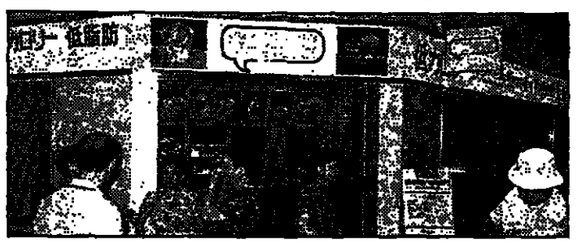
These men represent three of America's foremost franchise companies. All three, coincidentally, are based in Texas, and all three are actively selling master licenses in international territories. They demonstrate how U.S. franchise companies, most of which are not household names, are marketing their products and services in foreign countries. American franchisors, eager to participate in the global marketplace, are fiercely pursuing international sales and enjoying widespread success.



Mr. Amos, for example, has been selling internationally for the past two years. As vice president of the Dallas-based firm I Can't Believe It's Yogurt, he is responsible for seeking out master licensees who will establish a retail network in a given country for I Can't Believe It's Yogurt. So far, Mr. Amos has sold 15 licenses covering more than 25 countries, including Sweden, Norway, Finland, Ireland, Britain, Singapore, Mexico, Australia and Israel.

Mr. Sims, vice president of operations for Dallas-based Steamatic, has only recently begun marketing his firm's international master licenses. So far, his efforts have resulted in a sale to Australia, and another deal in Japan bringing in $900,000.

Mr. Dwyer, founder and president of the Dwyer Group, a franchise conglomerate that includes Rainbow International Carpet Cleaning & Dyeing, Mr. Rooter, and Worldwide Refinishing, sold his first master license to Britain in 1988. Since then, he has sold 13 additional master licenses and supports a network of 2,000 franchise locations worldwide from his headquarters in Waco, Texas.

While one of these franchisors represents a product, and the other two market services, all three credit their international success to the world's need to learn about business format franchising.

Mr. Amos says, "Franchising is the way businesses will grow in the future. But most of the world is at least ten to fifteen years behind the United States in franchise development. This fact, combined with a timely product, such as frozen yogurt, has given I Can't Believe It's Yogurt the opportunity for explosive growth."

Mr. Dwyer says that franchising is a model for creating a successful business. "Very few people know how to

Franchising takes people by the hand and teaches them to run a business

build a business, and yet, many people have the desire to be in business. They want to introduce new products and services to their country, but how? Franchising takes them by the hand and teaches them."

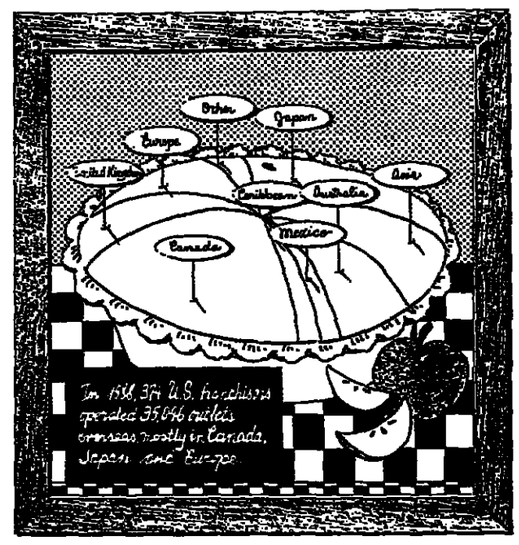
"Steamatic's franchise system, which has been proven for many years in the States, attracts international buyers who want to duplicate our system in their own countries," explains Mr. Sim. "In many parts of the world, the need for cleaning and restoration services is not being met. Our business meets these needs. And since it is a franchise, it's easy to see how we can teach a master licensee to succeed."

None of this is to say that selling a master license is easy, or that franchising always succeeds. "There are obstacles to overcome in every country," says Mr. Dwyer. "Language barriers and legal issues complicate matters."

However, Mr. Sims says the master licensee, who is usually native to the country, can help conquer most obstacles. "Finding the right person to become the master licensee can make the difference between success and failure," he explains.

The cost of a master license tends to sift out the weaker prospects. In addition, the master licensee must be able to afford development costs, then market and sell franchises locally, and ultimately support the franchisees.

In return for the upfront fee, and an ongoing royalty, the American franchisor teaches the licensee "a total business development system," says Mr. Amos. Mr. Dwyer adds that the licensee receives the intellectual property that leads to successful franchising. Mr. Sims explains that the licensee "learns everything about our



business, including marketing and operations, and continues to receive our technical support."

A variation is the "area development" franchise, often used by Domino's Pizza in Western Europe.

A word of caution to prospective master licensees: investigate before you buy. "Visit the franchisor's home office," advises Mr. Dwyer. "Make sure the company is stable. Spend several days with them to see how they operate. Talk to their executives and to their franchisees. Call the International Franchise Association for a reference. Then, hire a consultant to help you evaluate the opportunity."

Seemingly, the opportunities abound. "It's a very small world," says Mr. Sims, "and every franchisor wants to be a global company. As a result, we're all eager to teach the world about our businesses."

J.P.H.

John P. Hayes is president of the Hayes Group, a Pennsylvania-based firm which markets and promotes franchises internationally.
Andrew Rosenbaum is a free-lance journalist based in Paris.

1992 Promises to Open European Doors

From previous page

year until 1993. "After that, it could grow faster," he says.

But apart from these two regulatory decisions, franchisors consider that the fall of border controls in the EC will facilitate their work. Holiday Inn, for example, has been offering franchising in Europe since the early 1970s. "The lack of homogeneity in the market has slowed the development of franchising in the EC," says Mr. Evans. "It hasn't kept pace with that of the United States."

Mr. Evans, like many in the franchising industry, thinks that Europe will prosper as a single market, and that franchising will be able to take advantage of the change. "The single internal market will act as a motor to drive the European economy, all to the benefit of franchisors," he adds. "There are still too few pan-European franchisors like ourselves," he says.

The problem for the pan-European franchisor is to adapt to the culture of the 12 different countries, each markedly different from the other. Experts say this factor has prevented cross-border franchising in the past.

Holiday Inn thinks it has found a way to solve the problem, maintaining its hotel operation on a worldwide basis, but adding various local touches to make its hotels fit in throughout Europe.

To cope with local cultural diversity, most foreign franchisors seek a master franchisee in the country of their choosing. McDonald's, for example, tends to work with one company that has exclusive country rights in Europe. But whatever method franchisors choose, they will be seeking to move fast as 1992 approaches.

Andrew Rosenbaum

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NYSE

Tuesday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
		A								
16⅞	9⅛	AAR	.48	3.2	16	244	15⅝	14⅞	14⅞	—⅛
11⅝	8¼	ACMIn	1.26	11.3	—	1998	11⅛	11⅛	11⅛	—⅛
9¾	7⅝	ACM Op	1.01e	10.6	—	120	9½	9⅜	9½	+⅛
11	8⅝	ACM Sc	1.26	11.7	—	1089	10¾	10⅝	10¾	
9¼	7¼	ACMSp	1.01	11.1	—	308	9⅛	9	9⅛	+⅛
8⅝	6½	ACM M n	1.01	12.1	—	786	8⅜	8¼	8⅜	—⅛
12⅞	11¼	ACMMM	1.35	10.9	—	119	12½	12⅜	12½	
27¾	7⅞	ADT Adr	.33e	3.7	3	575	8⅞	8¾	8¾	—⅛
9½	8	ADT n				1124	8⅞	8⅝	8⅝	
18¼	11¼	AL Lab	.16	1.0	17	255	15¾	15½	15½	—⅛
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		B								
40½	30¼	BCE g	2.56	6.6	—	209	38⅞	38⅝	38⅝	
[illegible]										
35¾	22¼	BurlNth	1.20	3.6	—	1440	33½	32⅝	33½	+⅝
50⅜	32⅝	BrlRsc	.70	1.8	29	1519	40¼	39½	39¾	+⅛
16	10½	BurnPP	1.36	9.0	52	10	15⅛	15	15⅛	
2⅞	⅞	Businld		—	—	592	⅞	⅞	⅞	
		C								
30⅞	14⅞	C&S Sovr	1.56	5.4	37	3438	29½	28¾	28⅞	—⅝
37¾	20½	CBI s	.48	1.5	23	321	33	32½	32½	—⅛
185⅞	150⅝	CBS	1.00	.6	—	190	156¼	154½	154½	—1¾
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		D								
22¾	17½	DPL s	1.62	7.7	10	580	21½	21⅛	21⅛	—⅛
[illegible]										
		E								
6⅞	3⅛	ECC	.20	3.8	8	42	5⅜	5¼	5¼	—⅛
[illegible]										
23⅝	5⅛	Eljer	.071	—	—	402	7⅞	7¼	7½	—⅛
[illegible]										
32	27⅛	Exel n				585	31⅝	31¼	31½	—⅛
61⅝	47⅝	Exxon	2.48	4.5	12	7386	59	55⅞	58⅜	—⅛
		F								
6⅝	2	FAI In	.39e	14.1	7	13	2⅝	2⅝	2⅝	—⅛
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		G								
40⅝	17⅝	GATX	1.20	3.3	18	x1560	37¼	36¼	36⅝	—1⅛
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		H								
17⅛	8⅞	HQ Hlt	.84e	5.1	—	219	16⅝	16½	16½	—⅛
[illegible]										
		I								
26½	14⅞	IBP	.40	3.8	408	5103	16⅛	15⅞	16	
[illegible]										
21⅜	12⅛	IllPowr		—	—	1347	20⅝	20⅜	20⅜	—⅛
41½	19	IllPow pf	2.04	8.7	—	z1100	24	23⅜	23⅜	—⅝
[illegible]										
		J-K								
9⅝	6	JHM LP	1.25e	13.7	9	6	9⅛	9⅛	9⅛	
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		L								
8	4⅝	LAC Ho	.70e	8.9	47	11	7⅞	7¾	7⅞	+⅛
[illegible]										
		M-N								
7⅝	3⅝	MACOM			—	9	131	6⅝	6½	6½ — ⅛
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16⅝	8½	NL Ind	.60	3.7	161	x531	16⅛	16	16⅛	+⅛
12⅝	5⅝	NS Grp	.12	2.1	—	81	5⅝	5½	5⅝	+⅛
17⅝	13⅞	NUI	1.58	9.9	22	40	16	15⅞	16	—⅛
[illegible]										
77½	67	Nynex	4.36	6.1	16	1844	75⅜	75⅛	75¼	
		O-P								
55⅝	25¼	OEA	.25f	.6	26	352	42⅜	41⅝	42	—1
[illegible]										
		Q-R								
24⅝	8½	QMS		—	15	119	22½	22¼	22¼	—⅛
[illegible]										
22⅝	11½	RayRey	.84	3.5	12	385u	24¼	23⅝	24	+⅛
70	48⅝	Raythn	1.80	3.1	17	1402	58½	57¾	57⅞	—⅛
[illegible]										
9⅛	4½	Rymr pf	1.17	17.0	—	92	7	6⅞	6⅞	—⅛
		S								
44	34⅝	SCEco	2.72	6.3	12	1815	43⅝	43	43⅛	—⅛
[illegible]										
		T								
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[illegible]										
32⅝	21⅛	TmMir	1.08	3.6	27	396	30	29½	29⅝	—⅛

(Continued on page 16)

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** WEDNESDAY, SEPTEMBER 11, 1991

Innovative Results From HITACHI

MEDIA MARKETS

One Spot of Animation Amid Advertising Slump

By Michael Lev
New York Times Service

LOS ANGELES — Few in advertising can claim to be skirting the recession. But for those who create computer-generated effects and animation for television commercials, business seems to be growing almost as fast as Carl Rosendahl's software can turn a Bud Light delivery truck into a racing car.

"We're swamped," said Mr. Rosendahl, president of Pacific Data Images Inc. of Sunnyvale, California, one of a handful of computer specialty companies that work for the advertising industry.

Besides creating commercials like the Bud Light spot, PDI has turned a 1990 Plymouth Voyager mini-van into a 1991 model, shifting the vehicle's skin to make a visual point. It has also changed a car driving on a mountain road into an Exxon tiger.

'Advertisers need visual complexity to keep the folks from tuning out.'

Of course computer animation is not appropriate for every situation. But executives at PDI and its competitors cite several reasons for working more than ever — and in some cases turning away business.

"What drives this business is the never-ending search for some new way to wake up the audience," said Tom Porter, director of effects animation at Pixar, a computer-animation company in Richmond, California. "Advertisers need visual complexity to keep the folks from tuning out."

"The audience is becoming more and more sophisticated, thanks to special effects, and their eye demands more sophisticated commercials as a result," said Patricia Moore, of Rezn8 Productions in Hollywood, a special-effects house.

Behind the flashy effects are important leaps in technology that have enabled clients to get more and better effects for less money. Mr. Rosendahl said a computer-generated 30-second commercial that would have cost $500,000 several years ago now costs an average of $200,000 — and the work is better.

PIXAR CREATED a particularly playful and effective spot recently for Listerine mouth wash, a J. Walter Thompson client, in which a bottle of Listerine enters a boxing ring to knock out gingivitis with a few powerful rights. Thompson liked the results so much it is now showing a commercial in which Listerine meets gingivitis in a cave.

"The concept was to have a heroic bottle in a heroic environment," said Larry Volpi, a creative director at Thompson. "If we were to have done the ad with traditional cell animation, it would have looked cartoony. But with Pixar, we got a very real look. It makes you take notice."

Other computerized commercials now on television or in production include spots for Lexus, Volkswagen, Alcoa, Amtrak and 7-Up. About 20 percent of the industry's work is for overseas clients, primarily in Japan and Korea.

A Lexus commercial, created with special effects from Rhythm & Hues Inc. of Hollywood, is especially impressive. A sheet covering a Lexus is blown off to reveal the car. Then the skin of the car appears to blow off, exposing a new model underneath.

□

In a rare case of two studios teaming up to make a movie, Walt Disney Co. and Paramount Pictures said Monday that they would jointly produce a film about a rugby team's battle to survive a plane crash in the remote Andes Mountains, The New York Times reported from Los Angeles.

The deal signaled a warming of the relationship between Disney and Paramount, which had feuded for years. And some industry executives said it could revive interest in joint film ventures at a time when studios were trying to reduce their costs and minimize the risks of a flop.

Disney and Paramount said the movie would be based on the best-selling 1974 book "Alive," by Piers Paul Read, based on the true story of the rugby team's months-long ordeal to survive in a barren South American wilderness.

Quebec Inc. Reappraises Separation Cost

By Clyde H. Farnsworth
New York Times Service

MONTREAL — Until recently, a phalanx of aggressive French-Canadian entrepreneurs who have helped make Quebec into one of the world's most economically competitive regions, was among the strongest voices for separation from the rest of Canada.

But now many of these executives, who wield significant political clout as well as economic weight in what is sometimes called Quebec Inc., are expressing second thoughts.

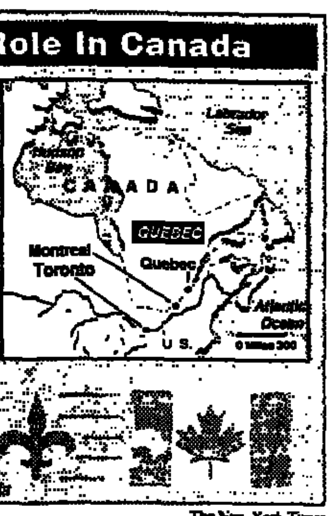
Combined with new efforts by the federal government to keep Canada united, these doubts could reduce the chances that Quebec will actually break away.

The shift is a striking contrast from just last year, when the move to independence seemed almost inevitable. That was especially so after the collapse 14 months ago of an accord to affirm the distinct culture and character of the French-speaking province. The refusal by English-speaking Canada to adopt the so-called Meech Lake Agreement inflamed nationalist passions of Quebec business leaders and other citizens.

"I don't seriously think that Quebeckers are prepared to break the country apart," said L. Jacques Menar, vice chairman of Burns Fry Ltd. of Toronto, the largest independent investment banking company in Canada.

One Province's Role In Canada

Most recent figures for Quebec and Canada. Quebec has:
25.5% of Canada's population (Total: 27 million)
24.8% of labor force (13.8 million)
24.3% of total employment (12.3 million)
22.6% of real domestic product ($440 billion)
23.2% of disposable income ($412 billion)
10.3% unemployment rate (8.1% nationally)
Sources: Statistics Canada



The New York Times

"There was an emotional reaction of great anger and bitterness at the collapse of Meech Lake," said Claude Castonguay, referring to the aborted constitutional agreement reached by provincial leaders and Prime Minister Brian Mulroney at a resort area north of Ottawa. Mr. Castonguay is a founder of the $18 billion Laurentian Group, one of Canada's largest financial services conglomerates.

Now, Mr. Castonguay and other business and political leaders say the new corporate thinking, expressed in interviews and in public utterances, flows in part from a fresh appreciation of the benefits of economic union and a cooler analysis of the costs of independence.

Among others, some of the main drawbacks are stiffer interest rates, reduced investment, lower profits, shrinking employment and the practical problems of redistributing Canada's $400 billion of public debt while trying to sell new government bonds. Without the pan-Canadian linkages, the Quebec entrepreneurs say, recovery from one of the deepest postwar recessions would be even slower.

A report in March by the Constitutional Committee of the Liberal Party, which governs Quebec, recommended that Ottawa be left with exclusive powers only over money, debt management, defense, foreign affairs and inter-provincial income redistribution.

That report, prepared under the direction of Jean Allaire, the committee chairman and a Montreal lawyer, was the start of what are likely to be long and tough negotiations over constitutional reform.

Before his recent reappraisal, Mr. Castonguay shared the widespread belief that Quebec had enough raw materials, energy, wealth and enterprise to make its own way in the world.

The province produces about half of Canada's business school graduates. Its business schools, like the prestigious Ecole des Hautes Etudes Commerciales, in Montreal, are likened to seminaries training a new priesthood of French-Canadian managers.

While industry is still heavily based on Quebec's vast forest and mineral resources — forests still cover half the province — many new electronics, telecommunications, aerospace, biotechnology,

See QUEBEC, Page 15

German Takes Hard Line on Soviet Aid

Compiled by Our Staff From Dispatches

BONN — Western nations should support Moscow's painful transition to a market economy, but the Soviet Union alone must bear the brunt of the burden for its reforms, the German finance minister, Theo Waigel, said Tuesday.

Western Germany's huge aid program for Eastern Germany should not be used as a yardstick to measure Western aid to the Soviet Union, he said in a speech in Hamburg.

Mr. Waigel's remarks, to an audience of bankers already concerned about their loan exposure to a Soviet Union in upheaval, contrasted sharply with the German government's consistent push in recent months for more Western help for the country.

The remarks also contrasted with what the German foreign minister, Hans-Dietrich Genscher, said in Moscow on Tuesday. Mr. Genscher said it was not enough to applaud the Soviet peoples, but that the West must "really effectively help them."

But the German finance minister said that "$100 billion in financial aid, as requested recently by the Soviet Union, is not on the agenda." He stressed that no fresh aid would flow until political stability was guaranteed and an economic reform program was in place.

In Tokyo, Japan's finance minister, Ryutaro Hashimoto, said that major industrial countries would not decide on supplying financial assistance to the Soviet Union at a meeting this coming weekend but would simply trade information.

"There is no possibility that the meeting will decide anything," Mr. Hashimoto told reporters, referring to the gathering of deputy finance ministers of the Group of Seven leading industrial countries in Dresden on Sunday.

Japan has been one of the most cautious of the G-7 powers on the issue of Soviet aid.

Also Tuesday, Heinrich Weiss, president of the German Federation of Industry, said on German radio that Bonn should not be expected to support the reforms single-handedly.

"Germany cannot do it on its own. Aid for the reconstruction of the Soviet economy is of concern to all Western countries, all industrialized countries," Mr. Weiss said.

Mr. Waigel, for his part, said Western aid could aim only to help the Soviet Union help itself. Credits, like the Marshall Plan set up to reconstruct Western Europe after World War II, could help to spark economic growth within the country.

But the West's main priority should be to mobilize the Soviet Union's vast reserves of natural resources, he said. "These riches are also the collateral for international credits," Mr. Waigel said.

He said the Soviet Union urgently needed to improve its standing on financial markets and meet all its payments if it wanted long-term access to international capital.

German bankers have said that the Soviet Union has not yet delayed any debt repayment, but two leading German bankers warned last week that the country faced a liquidity crisis and urged the G-7 to provide a speedy bridging loan to Moscow.

On Monday, a member of the board of Deutsche Bank responsible for relations with Eastern Europe, Georg Krupp, said that there was a real danger that the Soviet Union would cease debt repayments during the next few weeks.

Vneshekonombank, the foreign trade bank, "has effectively lost all power at Union level," he said.

A top official of Vneshekonombank said Tuesday, however, that the trade bank was honoring and would continue to honor its debts.

Vladimir Sterlikov, director of the foreign relations department, acknowledged that the bank had suffered "a political earthquake" in recent weeks. *(Reuters, AFP)*

Comecon's Uneasy Rest

Agence France-Presse

BUDAPEST — Comecon nations have failed to agree how to share out assets of the dissolved Soviet-led economic bloc, Hungary's minister of international economic relations said Tuesday.

The minister, Bela Kadar, who is head of the liquidation committee of the Council for Mutual Economic Assistance, spoke on his return from two days of talks in Moscow.

The main asset is Comecon Palace, the organization's former headquarters in Moscow. The Soviet side is pressing the claim of the Moscow municipal government on the building, valued at about $15 million. Many Comecon members, however, consider that the building should be used jointly.

Mr. Kadar said that Hungary could accept the offer of another property of the same value and size.

War Aid Gives U.S. Consecutive Trade Surpluses

Compiled by Our Staff From Dispatches

WASHINGTON — Foreign cash payments for the Gulf war helped the United States post its first back-to-back current account surpluses in nine years in the first and second quarters, the Commerce Department said on Tuesday.

The U.S. surplus of trade with the rest of the world in goods, services and tourism was $2.97 billion between April and June, following a surplus of $10.50 billion in the first quarter. Not since the first two quarters of 1982 has the United States had two consecutive three-month periods of supluses.

The current account is the most significant trade measure because it includes not simply trade in merchandise but also services and investment flows between countries.

The biggest impact came from $11.6 billion of payments to the Treasury from foreign governments in the Middle East and elsewhere, which were agreed as part of America's primary role in ousting Iraq from Kuwait earlier this year.

The allied contributions, however, were down from the $22.7 billion received in the year's first quarter, accounting for the smaller surplus in the second quarter.

"The level of the surplus continued to reflect the large impact on net unilateral transfers of cash contributions from coalition partners in Operation Desert Storm," the department said. "These contributions decreased sharply in the second quarter and more than accounted for the decrease in the surplus," it added.

Because of the commitments to pay $55 billion to the United States to support the Gulf war, economists are forecasting that the current account trade deficit will shrink dramatically this year to around $40 billion, down from a deficit of $92.12 billion in 1990.

Economists said they expected the deficit to shoot back up to the $75 billion range in 1992, reflecting the absence of Desert Storm payments and weaknesses in U.S. exports caused by recessions in many major overseas markets.

On merchandise trade, the U.S. deficit shrank to $15.62 billion during the second quarter from $18.39 billion in the first three months as exports climbed to $104.11 billion from $100.90 billion.

The surplus on services went up to $7.97 billion between April and June from $7.07 billion in the first three months of 1991. The main reason for the pickup in services income was increased travel after the war ended.

The surplus on investment income fell to $2.5 billion from $4.9 billion in the first quarter, reflecting lower net earnings by Americans on overseas investments. *(Reuters, AP, UPI)*

U.S. Trade Bill Aims to Force Markets Open

Compiled by Our Staff From Dispatches

WASHINGTON — Richard A. Gephardt, majority leader of the House of Representatives, proposed new legislation Tuesday to force U.S. trading partners to open their markets and said an unfair trade complaint should be filed against Japan.

Mr. Gephardt, Democrat of Missouri, said he was drafting a bill with Representative Sander M. Levin, Democrat of California, that would push President George Bush to act against what the United States considered to be unfair trade practices by other countries.

The amendment would "reduce the discretion the president has to not take action," he said. "If he doesn't want to take action, he's got to give us a game plan for action."

He also said the United States should file a request under the General Agreement on Tariffs and Trade for a formal evaluation of Japan's trading practices. He said, "Japan continues to be a free rider — criticizing others that they must be free traders but continuing to aggressively practice adversarial capitalism." *(AP, UPI)*

Dane Chosen to Lead EC Central Bankers

Compiled by Our Staff From Dispatches

BASEL, Switzerland — European Community central bank governors elected Erik Hoffmeyer of Denmark as their new chairman on Tuesday to lead them further along the road toward monetary union.

Known for his pragmatic approach and devotion to tight monetary policies in the mold of Germany's Bundesbank, he is seen as a safe interim choice to fill the job vacated by Karl Otto Pöhl, former president of the Bundesbank, who retired from the German central bank two months ago.

Mr. Hoffmeyer, 66, will hold the position only until the end of 1992, when Mr. Pöhl's term would have finished and thus will not stand in the way of future candidates for the job of Europe's top central banker.

The central bank committee will serve as the forerunner of an EC central bank, or Eurofed, which is envisaged as the second stage on the road toward full European monetary union.

EC members disagree, however, over whether the Eurofed should be set up in 1994, as originally proposed, or after 1996 as Germany has urged to give more time for economic convergence of the member countries.

In contrast to the visionary approach to European economic and monetary union favored by Jacques Delors, president of the EC Commission, Mr. Hoffmeyer is seen as a pragmatist who supports taking careful steps toward a single currency.

Central bankers will be closely involved in establishing how a future Eurofed would carry out its operations, but the key decisions laying the ground work for a European single currency will be decided ultimately by top political leaders.

"On a technical level, the central bank committee is very important," said Stefan Collignon, research director of the Association for the Monetary Union of Europe in Paris. "But the fundamental institutional framework is a political decision.'

Mr. Hoffmeyer was chosen at the EC governors' committee at their monthly meeting at the Bank for International Settlements. He takes over the reins immediately.

Others known to have wanted the EC governors' chairmanship included Jacques de Larosière, head of the Bank of France, and Robin Leigh-Pemberton of the Bank of England.

Monetary sources said Mr. de Larosière was eliminated for two reasons. First, he is already chairman of the Group of 10 central bank governors, the group of top central bankers from the world's most powerful industrial nations who discuss monetary affairs each month at the Bank for International Settlements.

Second, opponents felt France already had more than its fair share of senior international posts, since Frenchmen hold the top jobs at the International Monetary Fund, the Organization for Economic Cooperation and Development, and the EC Commission.

The same sources said Britain's reluctance to accept the basic principle of a single EC currency and a single central bank would have made Mr. Leigh-Pemberton's appointment too controversial at a sensitive time in European monetary affairs.

With Mr. Pöhl's successor at the Bundesbank, Helmut Schlesinger, too new in his job to compete, the odds narrowed on a compromise candidate from one of the smaller EC countries. *(Reuters, AFP)*

CURRENCY RATES

Cross Rates

Sept. 10

	$	£	D.M.	F.F.	Lira	D.Fl	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.9125	3.306	1.1267	0.3313	0.1506 *	—	5.460 *	1.3069	1.418 *	1.6925	1.799 *
Brussels	34.7825	60.585	20.605	6.06	2.7532 *	18.2875	—	23.4025	0.2589	30.51	32.895 *
Frankfurt	1.6937	2.937	—	0.294	0.1336 *	0.8877	4.853 *	1.1432	1.2555 *	1.4957	1.597 *
London (a)	1.727	—	2.9328	9.97	2,190.00	3.3004	60.485	2.5646	232.99	1.9694	183.41
Madrid	106.82	183.945	62.63	18.411	8.371 *	55.509	3.0304	71.49	78.423 *	92.584	—
Milan	1,268.80	2,197.38	748.30	219.34	—	664.14	36.315	853.98	9.385	1,118.98	11.944
New York (b)	—	1.729 a	1.6938	5.7615	1,267.00	1.9085	34.90	1.4864	134.73	1.1398	106.15
Paris	5.7625	9.99	3.4019	—	0.4547 *	3.0195	0.3651	3.881	4.2711 *	5.0505	5.4315 *
Tokyo	134.75	232.59	79.55	23.39	0.1064	70.62	3.8655	90.65	—	118.25	1.2737
Toronto	1.1298	1.9716	0.6728	0.1977	0.897 *	0.597	3.255 *	0.7701	0.8467 *	—	1.076 *
Zurich	1.483	2.5642	0.8742	0.257	0.117 *	0.7758	4.2485 *	—	1.1002 *	1.381	1.3966 *
1 ECU	1.2118	0.6985	2.0151	6.9783	1,534.78	2.3112	42.2717	1.7971	163.415	1.3817	128.478
1 SDR	1.3548	0.7813	2.2946	7.8446	1,718.72	2.5839	47.2385	2.0185	182.561	1.538	143.637

Closings in Amsterdam, London and Zurich, fixings in other centers; New York closing rates and Toronto rates at 3 P.M.
*a: To buy one pound; b: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argen. austral	9915.0	Greek drac.	191.98	Mex. peso	3044.01	S. Afr. rand	2.8633
Austral. $	1.264	Hong Kong $	7.747	N. Zealand $	1.7167	Soviet ruble*	0.5973
Austr. schil.	12.22	Indian rupee	25.78	Norw. krone	6.627	Swed. krona	6.1565
Brazil cruz.	415.85	Indo. rupiah	1964.00	Phil. peso	26.25	Taiwan $	26.53
Chinese yuan*	5.3728	Irish £	0.6335	Port. escudo	144.91	Thai baht	25.60
Danish krone	6.5402	Israeli shek.	2.2899	Saudi riyal	3.7509	Turkish lira	4781.45
Egypt. pound	3.3078	Kuwaiti dinar	0.2908	Sing. $	1.7018	UAE dirham	3.672
Fin. markka	4.226	Malay. ring.	2.779	S. Kor. won	740.10	Venez. boliv.	59.38

*New York rates unless marked * (local rate.)*

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.7275	1.7217	1.7156	Canadian dollar	1.1421	1.1449	1.1475
Deutsche mark	1.6975	1.7024	1.7075	Japanese yen	134.99	135.12	135.23
Swiss franc	1.4858	1.4886	1.4915				

Sources: NMB Bank (Amsterdam); Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR); Gosbank (ruble). Other data from Reuters and AP.

INTEREST RATES

Eurocurrency Deposits

Sept. 10

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU	SDR
1 month	5½-5⅝	9 1/16-9 3/16	8 1/16-8 3/16	10 1/16-10½	9 1/16-9¼	7⅜-7½	9⅝-9¾	7 1/16
2 months	5½-5⅝	9 1/16-9 3/16	8 1/16-8 3/16	10 1/16-10½	9⅛-9 1/4	7⅛-7¼	9⅝-9¾	7 1/16
3 months	5½-5⅝	9⅛-9¼	8-8⅛	10⅛-10 1/16	9 1/16-9⅛	6 15/16-7 1/16	9⅝-9¾	7⅛
6 months	5⅝-5¾	9¼-9⅜	7 15/16-8 1/16	10-10 1/8	9 3/16-9⅜	6 5/8-6 3/4	9 11/16-9 13/16	7 3/16
1 year	5⅞-6	9 5/16-9 7/16	7 13/16-7 15/16	10-10 1/8	9 3/8-9½	6 1/2-6 5/8	9 11/16-9 13/16	7¼

Sources: All Reuters except ECU: Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

Sept. 10

	Close	Prev.
United States		
Discount rate	5½	5½
Prime rate	8½	8½
Federal funds	5¼	5⅛
Com paper 90-179 days	5½	5.55
3-month Treasury bills	5.22	5.25
6-month Treasury bills	5.25	5.28
1-year Treasury bills	5.27	5.28
30-year Treasury bond	8.01	8.00
2-month CD's	5.20	5.24
3-month CD's	5.20	5¼
Japan		
Discount rate	5½	5½
Call money	6 27/32	6 25/32
2-month interbank	6 15/16	N.Q.
3-month interbank	6 21/32	N.Q.
Germany		
Discount rate	7½	7½
Lombard rate	9¼	9¼
Call money	9.15	9.15
1-month interbank	9.10	9.10
3-month interbank	9.20	9.20
6-month interbank	9.35	9.35
Britain		
Bank base rate	11.00	11.00
Call money	10½	10½
3-month interbank	10¼	10 3/16
6-month interbank	10¼	10⅛
France		
Intervention rate	9.00	9.00
Call money	9⅛	9⅛
1-month interbank	9⅛	9⅛
3-month interbank	9¼	9⅛
6-month interbank	9¼	9⅛

Sources: Reuters, Salomon Brothers, Bank of Tokyo, Commerzbank, Crédit Lyonnais.

Asian Dollar Deposits

Sept. 10

1 month	5⅝ - 5¾
2 months	5 9/16 - 5 11/16
3 months	5⅝ - 5¾
6 months	5 11/16 - 5 13/16
1 year	5⅞ - 6

Source: Reuters.

U.S. Money Market Funds

Sept. 10

Merrill Lynch Ready Assets
30-day average yield: 5.36
Telerate Interest Rate Index: 5.488
Source: Merrill Lynch, Telerate.

GOLD

Sept. 10

	A.M.	P.M.	Ch'ge
Hong Kong	351.25	351.35	+ 1.80
Luxembourg	351.40	—	+ 1.05
Paris (12.5 kilo)	352.15	352.19	+ 2.66
Zurich	n.a.	351.95	+ 1.30
London	351.20	351.70	+ 1.15
New York	—	349.95	— 0.90

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York spot market close. All prices in U.S. $ per ounce.
Source: Reuters.

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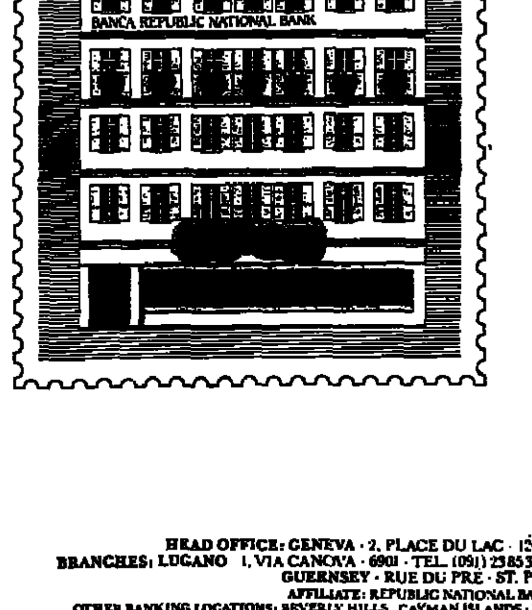

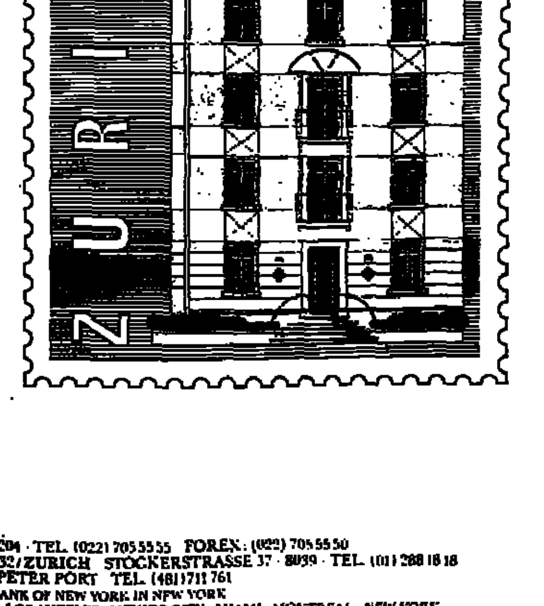

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MARKET DIARY

Program Trading Jolts Wall Street

United Press International

NEW YORK — Stock prices sank in moderate trading Tuesday as computerized program selling and some profit taking teamed up to pummel the Dow industrials below the 3,000 barrier for the first time in three weeks.

N.Y. Stocks

The Dow Jones industrial average, which fell 4.47 Monday, dropped 24.60 to 2,982.56, the key barometer closing below 3,000 for the first time since mid-August.

The broader-based New York Stock Exchange composite index of all listed common shares fell 2.14 to 211.00, while the Standard & Poor's 500-stock index dropped 4.01 to 384.56. The price of an average share lost 36 cents.

Declines overwhelmed advances by a 3-1 margin. Volume amounted to about 143.3 million shares, up from 109.2 million traded Monday.

Trude Latimer, market analyst with Jesup, Josephthal & Co., described trading as quiet, with most investors sidelined waiting for more news on the direction of the nation's economy.

The government is scheduled to issue economic data for August later this week — wholesale prices on Thursday and consumer prices the next day. Many analysts expect the Federal Reserve to ease monetary policy, a move designed to bring down U.S. interest rates, if the reports indicate that inflation remains under control.

PepsiCo paced the Big Board actives, falling ½ to 29¼. AT&T followed, edging down ⅜ to 37½. The Limited was third, easing ⅛ to 24⅝.

Stocks were lower in moderate trading on the American Stock Exchange. The Amex market value index fell 2.87 to 366.19.

Dollar Little Changed As Rate Cut Hangs Fire

Reuters

NEW YORK — The dollar was little changed on Tuesday. Sentiment toward the currency remained bearish as expectations persisted that the Federal Reserve would ease monetary policy soon.

"The impression I have is that people will remain short dollars until late in the week," after producer and consumer price inflation figures for August are released, said Bob Hatcher, a dealer for Barclays Bank in New York. "They are waiting for an interest rate move."

Foreign Exchange

The dollar ended at 1.6938 Deutsche marks, a little up from Monday's close of 1.6935 DM, and at 134.75 yen, just ahead of Monday's finish of 134.62.

The dollar fell a bit against the Swiss franc, to 1.4804 francs from 1.4857, but rose marginally against the French franc, to 5.7615 francs from 5.7600. The pound dipped a little, to $1.729 from $1.7323.

The dollar rose late in the New York morning, reaching a high of 1.6995 DM before retreating. "We couldn't break through resistance at 1.6990 marks, so we tested the downside," said Katherine Roth, vice president at Generale Bank in New York.

After Friday's U.S. August employment data, traders began expecting the Fed to cut the discount rate and its federal funds rate target as early as this week, despite the moderate strength of the data.

But traders do not anticipate much activity ahead of U.S. producer price data Thursday and consumer price and retail sales data Friday.

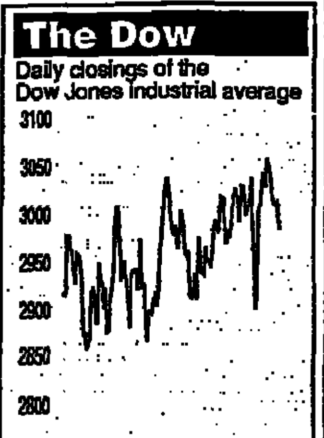
"It should be technical range-trading until then," Ms. Roth said. If the Fed does lower rates, traders said the market is prepared to buy the dollar back on the news.

In late London trading, the dollar had slipped to 1.6965 DM from Monday's 1.7015 DM, to 134.85 yen from 135.00, to 1.4833 Swiss francs from 1.4934 and to 5.7850 French francs from 5.7875.

Via Associated Press Sept. 10

The Dow

Daily closings of the Dow Jones industrial average



IHT

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
PepsiC	35848	30¼	29⅛	29¼	— ½
AT&T	31318	38⅛	37⅜	37½	— ⅜
Limitd	20718	24⅞	24½	24⅝	— ⅛
Heinz	17991	39⅛	38⅛	38¼	—2½
Glaxo	17645	47½	46⅛	46⅛	—1⅝
Beazer	17555	6⅛	5⅞	6⅛	— ⅜
IBM	16782	101¼	99¼	99⅜	—1⅝
WstgE s	15619	22⅛	21⅝	22⅛	
RJR Nb n	14288	12⅛	11¾	11⅝	— ¼
TelMex n	13988	37⅜	36⅛	36⅝	— ⅜
GnMotr	13343	36	35⅛	35⅝	— ⅜
Waste	13305	36⅛	35⅝	36	— ⅞
Anacmp	13168	3½	3	3	— ½
GenEl	11893	70⅝	69⅞	70⅛	— ⅜
WalMt	11707	49⅝	49¼	49½	— ⅛

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
DowC rt	6917	9⅛	8⅝	8⅝	— ½
FruitL	4858	17¾	17	17⅛	— ⅜
RhnP rt s	3558	2⅝	2⅝	2⅝	— ⅛
MetMB	2824	18⅞	17⅞	18⅛	— ⅝
EchoBy	2686	8⅛	7⅝	7⅝	— ⅛
viCnlAr	2632	2⅛	1⅞	2	— ⅛
FounHl	2475	21	20	20⅛	— ⅞
A-atf2 sc	2273	9⅛	8⅝	9	— ⅛
BAT In	2235	11⅝	11⅜	11⅝	— ⅛
A-dd sc s	1928	11⅛	10⅝	10⅝	— ⅛
Abiomd	1776	13¼	11¾	12⅛	+ ⅜
Kirby	1685	14⅝	14½	14⅝	— ⅛
ENSCO	1678	2½	2⅛	2⅝	
PlmRsc	1658	17⅛	16⅛	17⅛	+ ⅜
ChDvA s	1595	28⅝	27⅛	27⅛	—1

NYSE Diary

	Close	Prev.
Advanced	422	732
Declined	1174	803
Unchanged	520	556
Total Issues	2116	2091
New Highs	37	45
New Lows	14	9

Amex Diary

	Close	Prev.
Advanced	157	240
Declined	386	270
Unchanged	259	259
Total Issues	802	769
New Highs	19	29
New Lows	13	14

NASDAQ Diary

	Close	Prev.
Advanced	702	930
Declined	1,247	948
Unchanged	2,191	2,263
Total Issues	4,140	4,141

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	3008.50	3012.97	2967.80	2982.56	— 24.60
Trans	1170.84	1175.95	1156.38	1162.38	— 10.22
Util	206.50	206.75	204.74	205.93	— 0.76
Comp	1062.98	1065.39	1049.71	1055.12	— 8.18

Standard & Poor's Indexes

	High	Low	Close	Ch'ge
Industrials	461.43	455.29	456.19	— 5.02
Transp.	292.02	288.48	289.27	— 2.75
Utilities	142.51	141.32	141.73	— 0.78
Finance	31.60	31.14	31.21	— 0.37
SP 500	388.63	383.78	384.56	— 4.01
SP 100	367.38	362.52	363.43	— 3.57

NYSE Indexes

	High	Low	Close	Ch'ge
Composite	212.09	210.65	211.00	— 2.14
Industrials	265.82	264.24	264.47	— 2.88
Transp.	176.34	175.52	175.52	— 1.83
Utilities	93.08	92.79	92.98	— 0.47
Finance	157.15	156.10	156.10	— 1.79

NASDAQ Indexes

	High	Low	Close	Ch'ge
Composite	518.50	510.97	511.28	— 6.79
Industrials	579.64	569.94	570.34	— 8.59
Finance	519.85	514.87	514.99	— 5.07
Insurance	541.01	535.13	537.45	— 3.81
Utilities	580.95	572.12	573.12	— 7.96
Banks	342.67	339.05	339.96	— 2.69
Transp.	517.92	511.96	514.04	— 4.28

AMEX Stock Index

High	Low	Close	Ch'ge
369.43	365.84	366.19	— 2.87

Dow Jones Bond Averages

	Close	Ch'ge
20 Bonds	96.16	— 0.09
10 Utilities	97.35	+ 0.05
10 Industrials	94.98	— 0.22

Market Sales

NYSE 4 p.m. volume	143,350,080
NYSE prev. cons. close	137,520,130
Amex 4 p.m. volume	11,460,000
Amex prev. cons. close	12,513,000
NASDAQ 4 p.m. volume	146,734,100
NASDAQ prev. 4 p.m. volume	105,845,000
NYSE volume up	18,558,790
NYSE volume down	104,975,500
Amex volume up	2,029,580
Amex volume down	7,500,000
NASDAQ volume up	25,972,500
NASDAQ volume down	86,580,900

S&P 100 Index Options

Sept. 10

Strike Price	Calls-Last Sep	Oct	Nov	Dec	Puts-Last Sep	Oct	Nov	Dec
335	31	—	—	—	⅛	1⅛	3	—
340	25	—	—	31⅞	⅛	1⅜	3½	5⅛
345	19½	22½	—	—	⅛	2⅛	4⅞	—
350	14⅝	17⅜	19⅝	22¾	⅛	2⅞	5⅝	7⅞
355	10⅛	14⅝	17⅜	—	1	4¼	6⅞	—
360	6⅞	10½	14⅛	—	2⅛	5½	8⅞	11
365	3½	7⅞	10⅛	—	4⅜	7⅞	10½	—
370	1⅛	4⅞	7⅝	11	7⅞	10⅛	13	15
375	⅜	2⅞	5½	—	11⅛	15¼	—	—
380	⅛	1½	4⅛	6⅜	16½	17½	19½	20⅛
385	⅛	⅜	2⅜	—	21⅛	—	—	—
390	⅛	⅛	1⅛	3⅛	26⅛	26½	—	—
395	⅛	—	—	—	—	—	—	—

Calls: total vol. 127,516; total open int. 373,117
Puts: total vol. 149,595; total open int. 437,109

	Dec 92	Dec 93	Dec 92	Dec 93
27½	—	—	⅜	—
30	—	—	⅝	1⅜
32½	—	—	1⅛	—
35	—	—	2⅜	3⅜
37½	—	—	2⅞	4⅜
40	—	—	4⅜	—

Calls: total vol. 0; total open int. 22,652
Puts: total vol. 628; total open int. 77,232
Source: CBOE.

EUROPEAN FUTURES

	Close		High	Low	Prev. Close	

Food

SUGAR (FOX)
U.S. Dollars per metric ton-lots of 50 tons

Oct	200.00	200.60	204.40	199.20	202.80	203.00
Dec	185.00	190.00	186.00	185.00	185.00	186.00
Mar	186.20	190.00	192.00	187.80	189.00	191.00
May	186.20	190.00	190.00	188.00	189.00	191.00
Aug	186.00	193.00	N.T.	N.T.	187.00	193.00
Oct	184.00	200.00	190.00	190.00	185.00	195.00
Dec	175.00	198.00	N.T.	N.T.	176.00	193.00

Est. Sales 212.

COCOA (FOX)
Sterling per metric ton-lots of 10 tons

Sep	710	772	712	705	705	710
Dec	742	743	743	732	736	737
Mar	778	779	779	766	772	773
May	797	798	796	788	791	792
Jul	815	816	816	808	811	812
Sep	834	836	835	830	829	830
Dec	855	856	854	852	849	851
Mar	878	880	880	870	871	873
May	895	897	888	888	887	889
Jul	911	914	906	904	906	907

Est. Sales 3,161.

COFFEE (FOX)
Sterling per metric ton-lots of 5 tons

Sep	540	541	547	540	536	538
Nov	566	567	575	565	562	563
Jan	585	586	592	585	581	582
Mar	595	597	602	596	591	593

Est. Sales 3,760.

WHITE SUGAR (Matif)
Dollars per metric ton-lots of 50 tons

	High	Low	Close		Ch'ge
Oct	288.00	285.00	286.00	288.00	+ 0.70
Dec	281.00	278.50	278.20	278.50	— 1.70
Mar	287.50	280.00	279.00	280.50	— 0.20
May	N.T.	N.T.	278.10	279.50	+ 0.30
Aug	N.T.	N.T.	277.00	279.00	+ 1.00
Oct	N.T.	N.T.	259.00	261.00	+ 2.00

Est. Sales 2,196. Prev. sales 1,320. Open interest 10,444.

Metals

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM (High Grade) Dollars per metric ton				
Spot	1253.00	1255.00	1243.00	1244.00
Forward	1284.00	1285.00	1274.00	1275.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	1352.00	1353.00	1354.00	1355.00
Forward	1352.00	1353.00	1354.00	1354.50
LEAD Sterling per metric ton				
Spot	318.00	319.00	313.00	313.50
Forward	329.00	330.00	325.00	325.50
NICKEL Dollars per metric ton				
Spot	7810.00	7820.00	7770.00	7780.00
Forward	7820.00	7825.00	7790.00	7800.00
TIN Dollars per metric ton				
Spot	5580.00	5590.00	5560.00	5570.00
Forward	5640.00	5665.00	5645.00	5655.00
ZINC (Special High Grade) Dollars per metric ton				
Spot	1027.00	1029.00	1030.00	1032.00
Forward	1045.00	1046.00	1047.00	1048.00

Financial

	High	Low	Close	Change
3-MONTH STERLING (LIFFE) £500,000 - pts of 100 pct				
Sep	89.84	89.76	89.80	+ 0.07
Dec	90.28	90.23	90.25	+ 0.08
Mar	90.42	90.37	90.41	+ 0.09
Jun	90.35	90.28	90.35	+ 0.10
Sep	90.21	90.17	90.20	+ 0.07
Dec	90.11	90.08	90.10	+ 0.07
Mar	89.96	89.95	89.96	+ 0.07
Jun	89.94	89.93	89.94	+ 0.07
Sep	89.88	89.88	89.90	+ 0.05
Dec	89.85	89.85	89.88	+ 0.06
Est. volume: 43,542. Open interest: 131,024.				
3-MONTH EURODOLLARS (LIFFE) $1 million - pts of 100 pct				
Sep	94.38	94.35	94.38	+ 0.04
Dec	94.17	94.09	94.15	+ 0.07
Mar	94.18	94.12	94.15	+ 0.06
Jun	93.84	93.81	93.86	+ 0.08
Sep	93.45	93.45	93.47	+ 0.10
Dec	N.T.	N.T.	92.90	+ 0.09
Mar	92.74	92.72	92.74	+ 0.07
Jun	N.T.	N.T.	92.46	+ 0.06
Est. volume: 4,809. Open interest: 39,385.				
3-MONTH EUROMARKS (LIFFE) DM1 million - pts of 100 pct				
Sep	90.80	90.78	90.78	+ 0.01
Dec	90.81	90.76	90.79	+ 0.03
Mar	91.02	91.00	91.00	+ 0.03
Jun	91.28	91.18	91.18	+ 0.03
Sep	91.31	91.30	91.21	+ 0.05
Dec	91.40	91.37	91.38	+ 0.04
Mar	N.T.	N.T.	91.45	+ 0.05
Jun	91.47	91.46	91.47	+ 0.05
Est. volume: 20,637. Open interest: 135,062.				

	High	Low	Close	Change
LONG GILT (LIFFE) £50,000 - pts & 32nds of 100 pct				
Sep	95-11	95-04	95-07	+ 0-09
Dec	95-14	95-07	95-11	+ 0-09
Mar	N.T.	N.T.	95-11	+ 0-09
Est. volume: 10,933. Open interest: 57,255.				
GERMAN GOVERNMENT BUND (LIFFE) DM 250,000 - pts of 100 pct				
Dec	85.58	85.40	85.51	+ 0.15
Mar	N.T.	N.T.	85.67	+ 0.15
Jun	N.T.	N.T.	85.87	+ 0.15
Est. volume: 29,521. Open interest: 55,160.				

Industrials

	High	Low	Last	Settle	Ch'ge
GASOIL (IPE) U.S. dollars per metric ton-lots of 100 tons					
Sep	191.25	190.00	190.50	190.75	+ 1.25
Oct	195.25	193.50	194.50	194.50	+ 1.25
Nov	196.50	195.50	196.25	196.00	+ 1.00
Dec	197.25	196.00	196.75	196.75	+ 0.75
Jan	195.25	194.00	194.75	194.75	+ 0.75
Feb	189.25	189.25	189.25	189.25	+ 1.25
Mar	184.25	184.25	184.95	184.25	+ 1.25
Apr	179.50	179.50	179.50	179.50	+ 1.00
May	N.T.	N.T.	N.T.	174.50	Unch.
Est. Sales 13,600. Prev. sales 13,905. Open interest 91,262					
BRENT CRUDE OIL (IPE) U.S. dollars per barrel-lots of 1,000 barrels					
Oct	20.03	19.88	19.96	19.95	+ 0.11
Nov	20.05	19.94	19.95	19.96	+ 0.05
Dec	20.02	19.95	19.96	19.96	+ 0.04
Jan	19.92	19.85	19.85	19.85	+ 0.15
Feb	19.85	19.70	19.70	19.70	+ 0.10
Mar	19.75	19.72	19.75	19.65	Unch.
Apr	19.66	19.66	19.66	19.58	+ 0.03
May	19.62	19.62	19.62	19.52	+ 0.06
Est. Sales 19,000. Prev. sales 19,407. Open interest 74,337					

Stock Indexes

	High	Low	Close	Change
FTSE 100 (LIFFE) £25 per index point				
Sep	2671.0	2640.0	2671.0	— 15.0
Dec	2735.0	2706.0	2716.5	— 14.5
Mar	N.T.	N.T.	2752.5	— 13.5
Est. volume: 6,239. Open interest: 39,490.				

Sources: Reuters, Matif, Associated Press, London Int'l Financial Futures Exchange, Int'l Petroleum Exchange.

Spot Commodities

Commodity	Today	Prev.
Aluminum, lb	0.569	0.564
Coffee, lb	0.70	0.69
Copper electrolytic, lb	1.159	1.159
Iron FOB, ton	213.00	213.00
Lead, lb	0.33	0.33
Silver, troy oz	4.005	4.04
Steel (billets), ton	473.00	473.00
Steel (scrap), ton	0.89	0.89
Tin, lb	3.6268	3.594
Zinc, lb	0.52	0.52

Dividends

Company	Per	Amt	Pay	Rec
USUAL				
Bank of Granite	Q	.11	10-31	10-18
Berry Petroleum	Q	.15	9-29	9-17
Canadian Pacif Ltd	Q	c-.16	10-28	9-27
Cheshire Finl	Q	.15	10-25	9-27
People Bnco Ind	-	.17	10-15	10-1
Tristate Bancorp	Q	.17	10-3	9-19

a-annual; c-Canadian rate; m-monthly; q-quarterly; s-semi-annual

Source: UPI.

N.Y.S.E. Odd-Lot Trading

	Buy	Sales	Short*
Sept. 9	595,143	550,703	1,887
Sept. 6	787,579	653,589	4,322
Sept. 5	794,078	633,361	9,365
Sept. 4	651,982	483,927	20,962
Sept. 3	654,420	710,788	8,830

*Included in the sales figures.

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U.S./AT THE CLOSE

Heinz Stock Falls as Net Disappoints

NEW YORK (Combined Dispatches) — The stock of H.J. Heinz Co. fell sharply Tuesday after it reported that revenue had dropped in its latest financial quarter and that a 78 percent increase in net profit had been due to an asset sale.

The Pittsburgh-based foods giant said that including a $221 million pretax gain from the sale of Hubinger Co., a corn milling operation in Iowa, net income in the quarter that ended July 31 was $254.4 million, up from $143.2 million a year earlier.

Revenue was off 3.8 percent to $1.5 billion as a result of the sale of Hubinger and Caribbean Restaurants Inc. Heinz said its sales decline also reflected reduced volume and the unfavorable effect of weakening foreign currencies against the dollar.

Heinz's stock plunged $2.50 to $38.25. A Merrill Lynch & Co. analyst, William Maguire, cut his earnings estimates for this financial year and next as a result of the disappointing results. *(AP, Reuters)*

U.S. Bank Earnings Fall 12%

WASHINGTON (AP) — The 12,150 commercial banks in the United States earned $4.6 billion during the April-June period, a 12 percent drop from a year ago and the lowest second-quarter level in four years, the Federal Deposit Insurance Corp. said Tuesday.

It also said 88 percent of banks earned profits and slightly more than half reported higher earnings than a year ago, an improvement offset by continuing commercial real estate loan problems.

"Unfortunately, the second-quarter figures could be characterized as the banking industry bumping along the bottom of the recession," said L. William Seidman, FDIC chairman.

Microsoft Expects Strong Growth

BRUSSELS (Combined Dispatches) — Microsoft Corp.'s chairman, William H. Gates 3d, said Tuesday that he expected the company to continue its strong growth in the current year, despite the slump in the computer industry.

"We're probably going to grow very strongly this year," Mr. Gates said, adding that Microsoft was growing in market share "mainly because of Windows," the popular Microsoft software system.

Microsoft's net income rose 66 percent to $463 million in the year that ended June 30. Revenue rose 56 percent to $1.8 billion.

In New York, Microsoft's stock rose to $82.50 after the Gates comments and after a Goldman Sachs & Co. analyst, Rick Sherlund, raised his full-year 1992 earnings estimates on Microsoft, but closed at $80.50, down $0.25 for the day. *(AP, Reuters)*

'Oui' to U.S. Rule on Lead in Wine

PARIS (Reuters) — A proposed U.S. limit on lead in wine would have no impact on French wine exports, French wine makers said on Tuesday.

The Food and Drug Administration said on Monday it would start procedures to set a limit on lead in wines. It said wines with lead levels of more than 300 parts per billion could be harmful to drinkers.

Louis-Régis Affre, general director of the French wine and spirits exporters federation, said the 300 ppb ceiling was already adhered to by France and supported by the International Wine Office, the vintners' world body.

For the Record

Morrison-Knudsen Corp. of Boise, Idaho, said Tuesday that a joint venture it leads was awarded a $227 million contract by the state of Massachusetts to build a highway tunnel under Boston Harbor. *(Reuters)*

Minnesota Mining & Manufacturing Co. said Tuesday it had recalled one lot of Medihaler Ergotamine with Oral Adapter, a prescription drug for migraine headaches, after some customers reported nausea and vomiting. The lot was sold in Australia and the United States. *(AP)*

Procter & Gamble Co. said its board received a complete review of issues surrounding leaks of confidential business information and concluded that management acted in good faith and responsibly in asking the Cincinnati police to search telephone records to locate the leaks. *(Reuters)*

TRADE: *French Blockage of Opening to East Threatens EC Credibility*

(Continued from Page 1)

being hypocritical in praising moves toward democracy and free markets in Eastern Europe while blocking efforts aimed at allowing their economies to develop.

Poland decided on Monday to walk away from its talks with the EC until Brussels is permitted to offer better terms for Polish exports to Western Europe.

Prime Minister Edith Cresson is scheduled to meet later this week with Jacques Delors, president of the EC Commission, in an effort to overcome the impasse.

Analysts said that the EC must find ways to overcome opposition from special interest groups like the French farm lobby and Portuguese textile producers or risk doing serious damage to prospects for political stability and economic growth on its eastern borders.

"If we are at all sincere in our political welcome, we must strenuously endeavor to maintain and extend our economic welcome," said Richard Portes, director of the Center for Economic Policy Research in London.

"Some of the EC member countries are behaving very, very badly," he added. "No one will invest in Eastern Europe today if they have to worry that Western Europe will close the door to exports from there tomorrow."

The EC Commission has proposed that the 12 nations reduce tariffs on meat, fruit and vegetables from Poland, Czechoslovakia and Hungary by 20 percent annually over the next three years and increase imports of these products by 10 percent each year over five years. Brussels also wants to phase out import restrictions against textiles from the three nations.

The idea is to allow the poorer nations of Eastern Europe to generate additional income by increasing output of lower-value goods that they are capable of producing right away.

WORLD STOCK MARKETS

Agence France Presse Sept. 10

	Close	Prev.
Amsterdam		
ABN Amro Hld	39.90	40
ACF Holding	37	36.90
Aegon	114	113.70
Ahold	83.60	84.10
Akzo	121.70	121.60
AMEV	49.80	50.20
A'Dam Rubber	3.40	3.40
Bols	43.20	44
Buhrmann Tett	45.80	46.20
Center Parcs	24.25	N.A.
CSM	79.40	79.60
DAF	21.80	22
DSM	106.90	107
Elsevier	85.70	86.40
Fokker	34.10	34.20
Gist-Brocades	36.40	36.50
Heineken	148.40	149
Hoogovens	59.20	59.30
Hunter Douglas	76.90	76.80
IHC Caland	61.80	61.50
Inter Mueller	71.10	71.30
Int'l Nederland	47.90	48.50
KLM	30.10	30.20
KNP	48.70	48.90
Nedlloyd	58	58.60
Oce Grinten	57.50	58
Pakhoed	44.80	44.70
Philips	34.70	34.50
Robeco	99.90	100.70
Rodamco	52.40	52.70
Rolinco	99.50	100.40
Rorento	67.90	67.90
Royal Dutch	156.90	157.60
Unilever	160.40	160.30
Van Ommeren	44.20	44.60
VMF Stork	35.75	N.A.
VNU	74.50	73.50
Wessanen	84.30	85
Wolters Kluwer	57.60	57.60
CBS trend index: 92.30		
Previous: 92.40		
Brussels		
AG Fin	1800	1810
Arbed	4570	4610
Barco	1008	1036
Bekaert	9720	9830
Cockerill	174	173
Cobepa	4870	4850
Delhaize	7710	7790
Electrabel	4470	4480
GB-Inno-BM	1224	1226
GBL	3290	3310
Gevaert	6580	6670
Hoboken	N.Q.	—
Kredietbank	3930	4000
Petrofina	11300	11425
Royal Belge	4010	4060
Soc Gen Banque	5290	5300
Soc Gen Belgique	2275	2310
Sofina	11500	11500
Solvay	12625	12750
Tractebel	7910	7900
UCB	18550	18500
Powerfin	2370	2375
Current Stock Index: 5417.93		
Previous: 5433.91		
Frankfurt		
AEG	184	185.50
Allianz Hold	1993	2001
Altana	637	641.50
Asko	874	875
BASF	240.30	247.60
Bayer	284.50	283.60
Bay. Hypo bank	349	353
Bay Vereinsbk	398	405.50
BBC	N.A.	—
BHF Bank	365	369
BMW	519.50	524
Commerzbank	245	248.50
Continental	220.50	220.20
Daimler Benz	744.80	746
Degussa	339.90	334
Dt Babcock	160	160.20
Deutsche Bank	643.50	647
Douglas	741	742
Dresdner Bank	342	344
Harpener	N.Q.	302
Henkel	567	569
Hochtief	1320	1335
Hoechst	240.50	240
Hoesch	310.70	306.50
Holzmann	1335	1342
Horten	193	195.50
IWKA	321	322
Kali Salz	170	174.50
Karstadt	613	608
Kaufhof	497	499
KHD	164	164.90
Kloeckner Werke	148	146
Krupp Stahl	142.50	143
Linde	808.50	815
Lufthansa	142.50	144
MAN	N.Q.	0.08
Mannesmann	274.70	276
Metallgesell	490	488
Muench Rueck	2210	2245
Nixdorf	237	240
PKI	510	507
Porsche	725	735
Preussag	346.80	348.10
PWA	256	257
RWE	377.50	377
Rheinmetall	312	312
Schering	811.50	810.70
SEL	362.70	364.90
Siemens	663.50	664.10
Thyssen	241	240.50
Varta	337	340
Veba	349.50	350
VEW	200.10	199.90
Viag	397.50	398
Volkswagen	379.50	381
Wella	649	657
DAX Index: 1639.12		
Previous: 1633.04		
FAZ Index: 673.48		
Previous: 676.37		
Helsinki		
Amer A	55.50	56
Enso-Gutzeit	17.50	19
K.O.P.	28.50	28.50
Kymmene	64	63
Metra	67	67
Nokia	88.50	86
Pohjola	82	82
Repola	50	52.50
Stockmann	120	120
HEX Index: 936.40		
Previous: 936.30		
Hong Kong		
Bk East Asia	19.10	18.80
Cathay Pacific	9.85	9.80
Cavendish Int'l	3.43	3.40
Cheung Kong	20.60	20.20
China Light Pwr	21.30	21.30
Dairy Farm Int'l	9.95	10.20
Hang Lung Dev	7.85	7.75
Hang Seng Bank	32	31.75
Henderson Land	12.70	12.60
HK Air Eng.	17.50	17.70
HK China Gas	10.10	10.10
HK Electric	12.80	12.80
HK Land	8.75	8.80
HK Realty Trust	6.80	6.75
HK Shang Bank	30.75	30.50
HK Shang Htls	4.65	4.60
HK Telecomm	6.90	6.95
HK Ferry	5.15	5.15
Hutch Whampoa	14.40	14.20
Hysan Dev	8.05	7.95
Jardine Math.	32	31.25
Jardine Str Hld	15.90	15.80
Kowloon Motor	7.95	7.95
Mandarin Orient	4.65	4.68
Miramar Hotel	5.90	5.85
New World Dev	10.70	10.60
SHK Props	21.70	21.50
Stelux	3.45	3.38
Swire Pac A	21.80	21.60
Tai Cheung Prps	4.78	4.75
TVE	1.94	1.95
Wharf Hold	10	9.95
Wing On Co	7.45	7.40
Winsor Ind.	9.75	9.95
World Int'l	5.35	5.40
Hang Seng Index: 3939.27		
Previous: 3940.54		
Johannesburg		
AECI	10.75	10.75
Altech	92	92
Anglo Amer	119	120
Barlows	48	48
Blyvoor	6.25	6.25
Buffels	37.25	37.25
De Beers	86.85	87.25
Driefontein	39.50	39.25
Gencor	13.15	13.10
GFSA	70.50	70.25
Harmony	18	17.50
Highveld Steel	15.65	15.75
Kloof	29.25	28.50
Nedbank Grp	14.50	14.50
Randfontein	13.65	13.25
Rusplat	66	65
SA Brews	58	58
St Helena	22.25	22.25
Sasol	17.50	17.25
Welkom	14.50	14.50
Western Deep	106	104
Composite Stock Index: 3485		
Previous: 3445		
London		
Abbey Nat'l	3.01	3.03
Allied Lyons	6.04	6.10
Arjo Wiggins	2.71	2.89
Argyll Group	3.04	3.08
ASDA Group	0.99	1
Ass Brit Foods	5.07	5.07
BAA	4.52	4.55
BAe	5.10	5.16
Bank Scotland	1.23	1.24
Barclays	4.68	4.72
BASS	9.80	9.70
BAT	6.76	6.81
BET	2.20	2.22
BICC	4.50	4.52
Blue Circle	2.71	2.71
BOC Group	5.91	5.91
Boots	4.39	4.40
BP	3.44	3.45
Brit Airways	1.89	1.92
Brit Gas	2.71	2.74
Brit Steel	1.22	1.22
Brit Telecom	3.91	3.92
BTR	4.29	5.16
Cable Wire	5.75	5.90
Cadbury Sch	3.97	4.01
Comm Union	5.15	7.80
Courtaulds	4.97	4.99
Enterprise Oil	5.15	5.15
Eurotunnel	4.85	4.83
Fisons	5.11	5.07
Forte	2.89	2.92
GEC	1.97	1.98
Gen'l Acc	5.70	5.83
Glaxo	13.22	13.66
Grand Met	8.30	8.38
GRE	1.89	1.91
Guinness	10.13	10.27
GUS A	13.87	13.90
Hanson	2.18	2.19
Hawker Sidd	5.92	6.09
Hillsdown	2.52	2.55
ICI	13.18	13.25
Kingfisher	5.71	5.74
Ladbroke	2.82	2.83
Land Sec	5.31	5.35
Lasmo	3.15	3.16
Legal Gen Grp	4.38	4.38
Lloyds Bank	4	4.07
Lonrho	2.38	2.39
Lucas Ind	1.54	1.57
Marks Sp	2.83	2.86
Maxwell	1.81	1.85
MEPC	4.87	4.91
Midland Bk	2.49	2.53
Nat'l Power	1.54	1.55
NatWest	3.52	3.74
NthWst Water	3.82	3.82
Pearson	7.54	3.48
P & O	5.61	7.58
Pilkington	1.64	5.63
PowerGen	1.45	1.43
Prudential	2.50	2.57
Racal Elec	2.33	2.35
Rank Org	7.28	7.22
Reckitt Col	6.80	6.94
Redland	5.85	5.87
Reed Int'l	4.83	4.88
Reuters	8.89	8.92
RMC Group	6.68	6.70
Rolls Royce	1.38	1.40
Rothmans	10.65	10.65
Royal Ins	3.87	3.97
Royal Scot	1.84	1.85
RTZ	5.85	5.88
Sainsbury	3.67	3.72
Scot Newcas	4.13	4.13
Sears Holds	0.91	0.94
Severn Trent	3.52	3.56
Shell	5.23	5.22
Smith Nephew	1.35	1.38
SmithKline B	7.80	6.23
Sun Alliance	3.69	3.75
Tarmac	2.35	2.37
Tate & Lyle	4.02	3.82
Tesco	2.77	2.81
Thorn EMI	8.03	8.05
Trafalgar Hse	2.30	2.44
TSB Group	1.52	1.52
Ultramar	2.67	2.71
Unilever	7.45	7.60
Utd Biscuits	2.96	3.99
War Loan 3½	36.38	36.44
Wellcome	7.18	7.28
Whitbread	5.02	4.98
Williams Hdgs	3.63	3.57
Willis Corroon	2.94	2.96
F.T. 30 Index: 2072.70		
Previous: 2080.30		
F.T.S.E. 100 Index: 2638.00		
Previous: 2653.20		
Madrid		
Bco. Bilbao/Viz.	3190	3245
Banco Central	4220	4235
Bco. Santander	5050	5090
Banesto	3695	3715
CEPSA	2230	2245
Dragados	2370	2400
Iberdrola I	695	700
Telefonica	996	1000
S.E. General Index: 270.48		
Previous: 272.38		
Milan		
Alenia	2800	2800
Banca Comm	4730	4760
Bastogi	201	202
Benetton group	9950	10080
Ciga hotels	2400	2401
CIR	2510	2540
Cred Ital	2640	2650
Enichem	1470	1475
Eridania	7345	7395
Ferfin	2001	2018
Ferfin Risp	1245	1281
Fiat SPA	5480	5500
Generali	29675	29950
IFI	14350	14375
Italcem	22000	22055
Italgas	3184	3189
Italmobiliare	71750	72000
Mediobanca	14905	14950
Montedison	1281	1204
Olivetti	3240	3300
Pirelli	1965	1998
RAS	16810	16800
Rinascente	7320	7430
Saipem	1595	1600
SIP	1075	1081
SME	3180	3229
Snia	1285	1311
Standa	34350	34350
Stet	1945	1946
Toro Assi Risp	21480	21600
MIB Index: 1040		
Previous: 1044		
Montreal		
Alcan Aluminum	22⅞	23⅛
Bank Montreal	37½	37¾
Bell Canada	44⅛	44¼
Bombardier A	23⅝	N.Q.
Bombardier B	23⅝	23¾
Cambior	9¼	9½
Cascades	5	5¼
Dominion Text A	7½	7¾
Donohue	N.Q.	12
MacMillan Bl	18¼	18⅝
Memotec	N.Q.	—
Natl Bk Canada	10⅝	10⅞
Power Corp.	15¼	15¼
Provigo	12¼	12¼
Quebec Tel	16⅜	16⅜
Quebecor A	18	18
Quebecor B	17¼	17¾
Videotron	13¼	13⅝
Industrials Index: 1578.51		
Previous: 1598.33		
Paris		
Accor	795	795
Air Liquide	697	700
Alcatel Alsthom	585	591
Bancaire (Cie)	507	509
BIC	733	743
Bouygues	582	568
BSN-GD	922	931
Carrefour	2004	2043
C.C.F.	179.30	180
Cerus	127	128
Chargeurs	844	847
Club Med	447	450
Elf-Aquitaine	380	384.30
Gen. Eaux	2501	2529
Eurodisneyland	138	139
Hachette	190	191.50
Havas	520	527
Imetal	274.50	280
Lafarge Coppee	349	351
Legrand	3767	3775
Lyon. Eaux	543	548
Oreal (L')	622	623
L.V.M.H.	3995	4009
Matra	185	188
Merlin Gerin	536	540
Michelin B	118.80	120
Moulinex	161	162
Paribas	424.50	426
Pechiney Intl	165	167.50
Pernod-Ricard	1233	1234
Perrier	1348	1358
Peugeot	603	603
Printemps (Au)	871	871
Radiotechnique	505	505
Raff. St. Louis	1445	1457
Redoute (La)	4560	4609
Saint Gobain	463.20	471.50
Sanofi	934	940
S.E.B.	1732	1779
Ste Generale A	445	447.80
Suez	338.80	342.40
Thomson-CSF	144.50	145.30
Total	877	888
U.A.P.	520	532
Valeo	532	540
CAC 40 Index: 1840.47		
Previous: 1855.86		
Sao Paulo		
Banco do Brasil	182	170
Bradesco	9.20	8.85
Brahma	56	52
Paranapanema	5.40	5.55
Petrobras	2000	1960
Vale Rio Doce	327	330
Varig	45.10	45
Bovespa Index: 24778		
Previous: 24717		
Singapore		
City Dev.	3.44	3.46
DBS	11.90	12
Fraser Neave	8.25	8.20
Golden Hope Pl	1.13	1.14
Haw Par	2.45	2.44
Hume Industries	3.08	3.08
Inchcape	4.02	4.04
Keppel	7.35	7.40
KL Kepong	2.25	2.24
Lum Chang	1	1.02
Malayan Banka	3.86	3.90
OCBC	8.60	8.65
OUB	4.56	4.52
OUE	7.30	7.05
Sembawang	7.25	7.35
Shangrila	5.65	5.60
Sime Darby	2.14	2.19
SIA	13.40	13.30
S'pore Land	5.40	5.45
S'pore Press	8.70	8.70
Sing Steamship	2.39	2.40
Straits Trading	2.64	2.64
UOB	6.30	6.50
UOL	1.51	1.46
Straits Times Ind.: 1419.44		
Previous: 1421.08		
Stockholm		
AGA	N.A.	N.A.
Asea	411	410
Astra A	521	510
Atlas Copco	272	270
Electrolux B	285	282
Ericsson	177	175
Esselte-A	145	145
Handelsbanken	103	105
Norsk Hydro	187.50	190
Procordia AF	200	195
Providentia	106	103
Sandvik	N.A.	—
SCA-A	107	108
S-E. Banken	64.50	63.50
Skandia F	180	176
Skanska	165	169
SKF	114	112
Stora	335	330
Trelleborg B	115	111
Volvo	365	355
Affaersvaerlden: 1072.90		
Previous: 1083.10		
Sydney		
ANZ	3.82	3.88
BHP	13.75	13.80
Boral	3.39	3.30
Bougainville	0.70	0.70
Coles Myer	10.65	10.75
Comalco	3.95	3.95
CRA	13.25	13.35
CSR	5.16	5.16
Dunlop	5.14	5.16
Fosters Brew	1.82	1.83
ICI Australia	4.12	4.12
Magellan	2.25	2.25
MIM	2.12	2.14
Nat Aust Bank	7.16	7.18
News Corp	10.05	10.40
Nine Network	0.62	0.64
N Broken Hill	2.61	2.57
Poseidon	1.15	1.14
QCT Resources	1.22	1.23
Santos	3.39	3.40
TNT	0.95	0.93
Western Mining	4.92	4.97
Westpac Banking	4.77	4.77
Woodside	3.54	3.54
All ordinaries index: 1558.10		
Previous: 1564.50		
Tokyo		
Akai Electr	1090	1090
Asahi Chemical	773	730
Asahi Glass	1200	1190
Bank of Tokyo	1390	1380
Bridgestone	1050	1050
Canon	1480	1490
Casio	1340	1320
C.Itoh	661	667
Dai Nippon Print	1390	1380
Daiwa House	1820	1820
Daiwa Securities	1250	1280
Fanuc	4400	4350
Fuji Bank	2430	2460
Fuji Photo	3270	3260
Fujitsu	960	965
Hitachi	1030	1060
Hitachi Cable	985	991
Honda	1490	1490
Ito Yokado	4570	4550
Japan Airlines	1210	1220
Kajima	1400	1400
Kansai Power	2710	2950
Kawasaki Steel	420	410
Kirin Brewery	1320	1340
Komatsu	780	775
Kubota	615	613
Kyocera	5170	5250
Matsu Elec Inds	1550	1560
Matsu Elec Wks	1400	1400
Mitsubishi Bk	2640	2630
Mitsubishi Kasei	525	526
Mitsubishi Elec	651	655
Mitsubishi Hev	723	734
Mitsubishi Corp	1300	1320
Mitsui and Co	767	776
Mitsukoshi	1110	1120
Mitsumi	1480	1500
NEC	1280	1290
NGK Insulators	980	986
Nikko Securities	891	910
Nippon Kogaku	930	930
Nippon Oil	970	988
Nippon Steel	420	426
Nippon Yusen	600	605
Nissan	651	662
Nomura Sec	1640	1650
NTT (SF)	8480	8710
Olympus Optical	1270	1280
Pioneer	3260	3310
Ricoh	635	634
Sanyo Elec	511	525
Sharp	1430	1480
Shimazu	714	720
Shinetsu Chem	1560	1600
Sony	5430	5700
Sumitomo Bk	2100	2090
Sumitomo Chem	463	469
Sumi Marine	1040	1050
Sumitomo Metal	422	430
Taisei Corp	898	900
Taisho Marine	1030	1050
Takeda Chem	1450	1470
TDK	5450	5430
Teijin	530	526
Tokyo Marine	1330	1330
Tokyo Elec Pw	3680	3700
Toppan Printing	1270	1290
Toray Ind.	632	631
Toshiba	670	670
Toyota	1520	1530
Yamaichi Sec	870	875
Nikkei 225: 22417		
Previous: 22574		
Topix Index: 1749		
Previous: 1759		
Toronto		
Abitibi Price	16½	16⅝
Agnico Eagle	4.80	4.90
Air Canada	7⅝	7⅝
Alberta Energy	14	14⅛
Am Barrick Res	25⅝	25⅞
BCE	44⅛	44⅜
BCED	0.13	0.13
Bk Nova Scotia	19½	19⅝
BC Gas	15¼	15⅜
BC Phone	19½	19⅝
BP Canada	13	13⅛
Bramalea	5¼	6
Brunswick	7½	7¼
CAE	7⅝	7½
Campeau	0.45	N.Q.
CIBC	32⅛	32¼
Canadian Pacific	18¼	19
Can Packers	16⅛	16¼
Can Tire A	23¼	24⅛
Canadian Turbo	1.90	1.90
Cantor	25⅛	25⅝
Cara	5¼	5⅛
CCL Ind B	10⅛	10⅛
Cineplex	4.10	4.15
Cominco	22⅞	22¾
Conwest Expl A	12¼	12
Corona Int'l	6⅛	6⅝
Denison Min B	0.30	0.27
Dickenson Min A	2⅝	2⅝
Dofasco	18⅝	19⅛
Dylex A	4	4.28
Echo Bay Mines	9	9⅛
Equity Silver A	1.08	1.10
FCA Int'l	N.Q.	6
Fed Ind A	7⅛	7⅛
Fletcher Chall A	15⅛	15½
FPI	5⅝	5⅞
GoldCorp	3.30	3.35
Gulf Cda Res	8½	8⅝
Hees Int'l	17½	17¼
Hemlo Gld Mines	9⅝	9⅝
Hollinger	11⅛	11⅛
Horsham	10⅛	10⅛
Hudson's Bay	24⅜	24½
Imasco	30	29⅝
Inco	36⅛	37⅛
Interprov pipe	30⅛	30
Jannock	16⅛	16⅛
Labatt	26⅛	26⅛
Loblaw Co	19⅝	19¼
Mackenzie	6⅞	6⅞
Magna Int'l A	12¼	13⅛
Maritime	20⅛	20⅛
Mark Res	7½	7½
MacLean Hunter	10⅜	10
Molson A	29	28⅝
Noma Ind A	6⅛	6⅛
Noranda	18	18⅛
Noranda Forest	8	8⅛
Norcen Energy	23½	24⅛
Nova Corp	7⅛	8
Oshawa	26⅛	26⅛
Pagurin A	5⅜	6
Placer Dome	12½	13
Poco Petroleum	7½	7½
PWA Corp	5	5⅛
Quebec Sturgeon	N.Q.	—
Rayrock	6½	6⅝
Renaissance	14⅛	14⅛
Rogers B	10½	10⅝
Rothmans	72⅛	70
Royal Bank Can	26⅜	26⅜
Royal TrustCo	9⅝	9⅝
Sceptre Res	2.80	2.90
Scott's Hosp	17½	17⅝
Seagram	124⅝	126
Sears Can	12¼	12½
Shell Can	43⅛	43⅝
Sherritt Gordon	7⅛	7⅛
SHL Systemhse	5⅜	5⅜
Southam	16	16
Spar Aerospace	15⅛	15⅜
Stelco A	5⅜	5½
Teck B	20	20⅛
Thomson News	14⅛	14¼
Toronto Domn	17⅛	17½
Torstar B	23⅝	24
Transalta Util	12⅞	13
TransCda Pipe	16⅛	16⅛
Trilon Finl A	12⅞	12⅝
Trimac	8⅛	8½
Trizec A	11¼	11½
Woodward's Ltd	2.95	2.95
TSE 300 Index: 3468.20		
Previous: 3479.00		
Zurich		
Adia Intl	811	812
Alusuisse	1090	1085
Leu Holdings	1700	1690
Brown Boveri	4590	4620
Ciba Geigy	3130	3080
CS Holding	2040	2030
Elektrow	2750	2770
Fischer	1250	1280
Interdiscount	3000	2990
Jacobs Suchard	N.Q.	—
Jelmoli	1515	1510
Landis Gyr	1110	1110
Moevenpick	3930	3900
Nestle	8430	8510
Oerlikon-B	396	403
Pargesa Hld	1175	1170
Roche Holding B	4950	4975
Safra Republic	87	88
Sandoz	2200	2250
Schindler	4750	4800
Sulzer	495	490
Surveillance	7680	7670
Swissair	775	775
SBC	320	322
Swiss Reinsur	504	509
Swiss Volksbank	1280	1290
Union Bank	3510	3550
Winterthur	3690	3710
Zurich Ins	1960	1965
SBS Index: 623.60		
Previous: 627.50		

U.S. FUTURES

Via Associated Press Sept. 10

Season High	Season Low		Open	High	Low	Close	Chg.
Grains							
WHEAT (CBT) 5,000 bu minimum- dollars per bushel							
3.26	2.58½	Sep	3.15½	3.17	3.14	3.17	+.01¾
3.26	2.72½	Dec	3.22	3.23¼	3.20¼	3.22¼	+.00½
3.70¼	2.79	Mar	3.23½	3.25½	3.22¼	3.25¼	+.00½
3.31	2.80½	May	3.19½	3.19½	3.18	3.18	—.01½
3.12¼	2.79	Jul	3.06¼	3.06¼	3.04	3.04½	—.02½
3.19	2.92	Sep				3.12¼	—.01½
Est. Sales		Prev. Sales 7,724					
Prev. Day Open Int. 53,003 up 114							
WHEAT (KCBT) 5,000 bu minimum- dollars per bushel							
		Sep	3.13	3.13½	3.13	3.13½	
		Dec	3.18½	3.20	3.17¾	3.19½	+ .00½
		Mar	3.20½	3.21¼	3.19½	3.21	— .00½
		May	3.14½	3.15	3.14¼	3.15	— .03
		Jul	3.04½	3.04¾	3.03½	3.04¼	— .02¼
Est.Sales		Prv.Sales 3,497		Prev.Day Open Int 34,689			Chg. —192
CORN (CBT) 5,000 bu minimum- dollars per bushel							
2.87½	2.18½	Sep	2.44	2.45	2.43½	2.45	+.00¼
2.75	2.20	Dec	2.49¼	2.50½	2.49	2.49¾	—.00½
2.77¼	2.28½	Mar	2.57¼	2.58¼	2.57	2.57½	—.00½
2.79½	2.34¼	May	2.62	2.63	2.61¾	2.62	—.00¾
2.82	2.39½	Jul	2.64¼	2.65¾	2.64	2.64¼	—.01½
2.65	2.36½	Sep	2.52	2.53	2.51½	2.51¾	—.00½
2.59¾	2.36½	Dec	2.50	2.50	2.48¼	2.48½	—.00¾
Est. Sales		Prev. Sales 28,167					
Prev. Day Open Int. 212,544 up 3,298							
SOYBEANS (CBT) 5,000 bu minimum- dollars per bushel							
6.54	5.13½	Sep	5.74	5.75½	5.70½	5.73	—.03½
6.74	5.17	Nov	5.85	5.86	5.81	5.82	—.04½
6.59	5.27½	Jan	5.96	5.96½	5.92	5.92½	—.04¼
6.66	5.38	Mar	6.05½	6.06¼	6.02½	6.03	—.04¼
6.68	5.47	May	6.13	6.13	6.09	6.09	—.05¾
6.68	5.62½	Jul	6.18	6.18	6.13½	6.13¾	—.05
6.60	5.90	Aug	6.15	6.15	6.10	6.10	—.03½
6.28	5.57	Sep	5.92	5.93	5.89¾	5.89	—.07
6.20¾	5.52	Nov	5.84	5.85	5.81½	5.81¾	—.02½
Est. Sales		Prev. Sales 24,608					
Prev. Day Open Int. 89,979 up 1,765							
SOYBEAN MEAL (CBT) 100 tons- dollars per ton							
195.20	160.00	Sep	188.50	189.00	187.50	188.10	—1.00
195.00	159.90	Oct	186.50	186.70	185.30	185.70	—1.10
196.50	160.00	Dec	184.80	185.00	183.40	183.90	—1.40
197.00	161.30	Jan	183.80	184.20	182.10	182.70	—1.70
1180.00	163.50	Mar	182.50	182.50	181.00	181.70	—1.30
194.00	164.50	May	181.10	181.70	179.60	180.50	—1.00
196.00	166.00	Jul	180.60	180.60	179.00	179.50	—1.00
184.50	172.50	Aug	180.00	180.00	178.50	178.70	—3.30
183.50	173.00	Sep	180.50	180.50	178.50	178.50	—3.50
Est. Sales		Prev. Sales 16,297					
Prev. Day Open Int. 63,734 up 193							
SOYBEAN OIL (CBT) 60,000 lbs- dollars per 100 lbs.							
25.10	18.37	Sep	20.40	20.40	20.14	20.22	—.25
24.90	18.50	Oct	20.40	20.40	20.19	20.23	—.23
24.05	18.81	Dec	20.69	20.72	20.54	20.57	—.20
24.15	19.00	Jan	20.82	20.89	20.77	20.76	—.19
24.10	19.32	Mar	21.24	21.24	21.07	21.08	—.20
23.90	19.62	May	21.55	21.55	21.35	21.31	—.14
24.30	19.90	Jul	21.70	21.70	21.60	21.60	—.08
22.10	20.05	Aug	21.75	21.75	21.75	21.62	—.13
21.90	21.20	Sep	21.85	21.85	21.85	21.62	—.05
22.00	21.95	Oct				21.57	—.10
Est. Sales		Prev. Sales 10,394					
Prev. Day Open Int. 66,837 off 487							
Livestock							
CATTLE (CME) 40,000 lbs.- cents per lb.							
76.90	68.62	Oct	71.75	72.17	71.27	71.85	+.08
77.00	71.15	Dec	74.60	75.20	74.40	74.90	+.23
76.70	71.00	Feb	72.75	73.15	72.57	72.90	+.20
77.00	72.10	Apr	73.40	73.72	73.25	73.42	+.07
75.15	70.25	Jun	70.95	71.40	70.98	71.35	+.10
72.60	69.25	Aug				69.50	—.05
		Oct	70.12	70.12	70.12	70.12	
Est. Sales 15,393		Prev. Sales 12,036					
Prev. Day Open Int. 73,362 off 55							
FEEDER CATTLE (CME) 44,000 lbs.- cents per lb.							
88.95	79.75	Sep	85.40	85.80	85.25	85.75	+.35
88.30	80.20	Oct	83.85	84.50	83.80	84.42	+.47
88.10	80.90	Nov	83.75	84.22	83.60	84.07	+.40
87.80	80.80	Jan	83.47	83.90	83.20	83.65	+.38
87.10	80.27	Mar	82.35	82.80	82.25	82.60	+.10
87.00	79.95	Apr	82.15	82.30	82.15	82.27	+.12
86.50	78.95	May	80.95	81.05	80.95	81.10	+.05
80.80	80.55	Aug	81.00	81.00	81.00	81.00	+.20
Est. Sales 2,041		Prev. Sales 982					
Prev. Day Open Int. 10,877 off 160							
HOGS (CME) 40,000 lbs.- cents per lb.							
49.55	42.05	Oct	45.25	45.45	44.85	45.32	+.02
48.92	42.00	Dec	45.07	45.20	44.57	44.85	—.17
48.25	41.60	Feb	44.35	44.40	44.05	44.22	—.10
46.62	40.70	Apr	42.55	42.70	42.47	42.55	—.05
50.60	45.55	Jun	46.67	46.70	46.60	46.70	—.02
48.20	45.60	Jul	46.85	46.85	46.80	46.85	—.10
46.85	44.47	Aug				45.27	
Est. Sales 4,030		Prev. Sales 3,950					
Prev. Day Open Int. 16,171 off 364							
PORK BELLIES (CME) 40,000 lbs.- cents per lb.							
63.00	43.80	Feb	49.90	50.10	48.55	49.12	—.68
61.00	43.00	Mar	49.95	49.95	48.50	49.12	—.48
58.20	44.50	May	50.60	50.60	49.50	49.95	—.50
57.00	44.90	Jul				50.00	—.30
51.00	42.55	Aug	47.50	47.50	47.50	47.50	—.50
Est. Sales 3,293		Prev. Sales 2,821					
Prev. Day Open Int. 7,259 off 233							
Food							
COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.							
113.50	77.40	Sep	90.25	91.00	89.25	89.30	—.60
116.00	81.40	Dec	93.85	94.55	92.10	92.50	—1.05
107.50	85.00	Mar	96.70	97.60	95.40	95.70	—1.20
108.00	87.40	May	99.80	99.90	97.75	97.75	—1.50
108.00	90.50	Jul	101.15	101.50	100.50	100.50	—1.15
108.00	92.25	Sep	103.00	103.00	103.00	103.00	—1.20
107.25	98.00	Dec				106.90	+1.10
Est. Sales 13,807		Prev. Sales 10,466					
Prev. Day Open Int. 41,005 up 895							
SUGARWORLD 11 (NYCSCE) 112,000 lbs.- cents per lb.							
14.40	7.45	Oct	9.05	9.16	8.86	8.90	—.13
10.14	7.56	Mar	8.75	8.84	8.57	8.62	—.08
9.77	7.65	May	8.70	8.76	8.56	8.59	—.03
9.05	7.80	Jul	8.69	8.75	8.58	8.58	—.02
9.08	7.93	Oct	8.70	8.75	8.59	8.56	—.04
Est. Sales 22,726		Prev. Sales 12,511					
Prev. Day Open Int. 103,600 up 1,041							
COCOA (NYCSCE) 10 metric tons-$ per ton							
1515	873	Sep				1150	—13
1535	953	Dec	1199	1204	1182	1185	—19
1538	997	Mar	1250	1255	1234	1238	—18
1385	1026	May	1275	1279	1270	1268	—17
1385	1056	Jul	1298	1298	1294	1294	—16
1317	1088	Sep				1318	—13
1366	1119	Dec	1350	1350	1350	1350	—16
1386	1272	Mar				1382	—19
1411	1210	May				1407	—18
1447	1294	Jul				1428	—18
Est. Sales 2,465		Prev. Sales 3,948					
Prev. Day Open Int. 54,146 off 126							
ORANGE JUICE (NYCE) 15,000 lbs.- cents per lb.							
127.00	106.00	Sep	119.30	119.45	117.60	117.85	—1.55
121.00	111.00	Nov	118.50	118.40	116.10	116.25	—2.45
120.50	112.45	Jan	118.40	118.40	116.00	116.15	—2.30
120.80	113.40	Mar	119.25	119.25	116.65	116.80	—2.45
120.20	115.00	May	118.75	118.75	117.50	117.45	—2.30
120.80	115.25	Jul	118.50	118.80	117.50	117.65	—2.95
119.00	118.85	Sep	120.30	120.30	118.00	117.65	—2.95
		Nov				117.65	—2.95
		Jan				117.65	—2.95
Est. Sales		Prev. Sales 962					
Prev. Day Open Int. 9,186 up 611							
Metals							
HI GRADE COPPER (COMEX) 25,000 lbs.- cents per lb.							
110.50	9.20	Sep	105.80	106.80	105.80	106.45	+.70
106.90	95.30	Oct	105.10	105.65	105.10	105.75	+.35
106.00	95.10	Nov				105.45	+.40
108.50	94.50	Dec	104.40	105.10	104.30	104.90	+.20
104.90	95.00	Jan	103.90	103.80	103.50	104.05	+.25
105.10	95.80	Feb	103.00	103.00	103.00	103.40	+.25
106.80	93.90	Mar	102.30	102.60	102.25	102.80	+.30
105.00	93.50	Apr				102.20	+.30
106.20	93.30	May	101.30	101.30	101.20	101.70	+.35
99.90	95.70	Jun				101.30	+.40
103.80	92.80	Jul				100.90	+.40
99.10	98.70	Aug				100.50	+.45
103.45	92.80	Sep				100.20	+.45
100.50	91.60	Dec				99.20	+.75
97.60	2.58	Jan				98.70	+.80
98.00	92.80	Mar	98.00	98.00	98.00	98.20	+.80
96.10	93.70	May				97.90	+.85
		Jul				97.65	+.85
Est. Sales 4,100		Prev. Sales 6,787					
Prev. Day Open Int. 41,184 up 993							
SILVER (COMEX) 5,000 troy oz.- cents per troy oz.							
654.0	367.5	Sep	406.5	406.5	398.0	398.2	—5.9
398.0	398.0	Oct				399.4	—6.0
386.0	386.0	Nov				401.5	—6.0
623.5	374.0	Dec	410.5	414.0	403.0	404.0	—6.0
596.0	391.0	Jan				406.2	—6.0
613.0	382.0	Mar	417.0	420.0	411.0	410.8	—6.0
589.0	385.0	May	417.5	417.5	416.5	415.4	—6.1
557.0	395.0	Jul	422.5	422.5	422.5	419.7	—6.2
483.0	408.0	Sep				424.5	—6.4
507.0	408.8	Dec	438.0	438.0	433.5	431.8	—6.5
505.0	440.0	Jan				434.6	—6.6
513.0	429.8	Mar				439.6	—6.7
473.0	438.0	May				445.3	—6.6
458.5	439.0	Jul				451.0	—6.6
Est. Sales 17,000		Prev. Sales 16,924					
Prev. Day Open Int. 86,924 off 311							
PLATINUM (NYME) 50 troy oz.- dollars per troy oz.							
513.00	330.00	Oct	350.50	351.00	347.50	348.80	—2.90
451.50	334.50	Jan	355.50	356.00	351.50	353.10	—3.00
438.50	339.50	Apr	359.00	359.00	359.00	356.90	—3.00
427.50	342.00	Jul				360.70	—3.00
404.00	356.50	Oct				368.00	—3.00
Est. Sales		Prev. Sales 1,689					
Prev. Day Open Int. 18,960 off 74							
PALLADIUM (NYME) 100 troy oz- dollars per oz							
119.40	77.50	Sep	82.75	83.00	82.50	82.15	+.45
114.50	78.00	Dec	83.00	83.25	82.10	82.40	—.30
125.75	80.30	Mar	83.60	83.60	83.10	83.30	—.30
101.75	83.50	Jun				84.80	—.30
Est. Sales		Prev. Sales 55					
Prev. Day Open Int. 4,028 off 5							
GOLD (COMEX) 100 troy oz.- dollars per troy oz.							
375.00	346.20	Sep				349.90	—1.20
476.00	346.50	Oct	352.70	353.30	350.70	350.90	—1.20
		Nov				352.40	—1.20
483.00	350.00	Dec	355.60	356.40	353.70	354.00	—1.20
454.30	352.50	Feb	357.50	357.50	357.30	357.10	—1.20
446.00	355.00	Apr	361.40	361.40	360.00	360.00	—1.20
467.00	360.00	Jun	362.80	362.80	362.80	363.00	—1.30
426.50	362.00	Aug	367.50	367.50	367.50	366.20	—1.30
410.80	366.60	Oct				369.20	—1.40
406.80	370.00	Dec				372.40	—1.40
404.20	404.20	Feb				375.80	—1.50
410.00	381.70	Apr				379.10	—1.50
411.80	384.00	Jun				382.60	—1.40
Est. Sales 25,000		Prev. Sales 21,400					
Prev. Day Open Int. 103,754 off 2,343							
Financial							
US T. BILLS (IMM) $1 million- pts of 100 pct.							
95.12	91.60	Sep	94.77	94.79	94.75	94.77	+.02
95.20	92.24	Dec	94.79	94.80	94.75	94.79	+.04
95.20	93.42	Mar	94.81	94.81	94.76	94.80	+.02
94.65	93.15	Jun				94.55	+.03
94.16	93.87	Sep				94.18	+.03
		Dec				93.68	+.08
Est. Sales		Prev. Sales 6,075					
Prev. Day Open Int. 50,365 up 285							
5 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct							
103.200	98.275	Sep	103.050	103.065	103.010	103.015	—.010
102.150	98.190	Dec	102.140	102.150	102.095	102.110	
101.085	99.290	Mar				101.230	
Est. Sales		Prev. Sales 10,715					
Prev. Day Open Int. 84,601 up 903							
10 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct							
101-18	96-1	Sep	101-16	101-21	101-13	101-13	—2
100-29	95-15	Dec	100-25	100-31	100-21	100-23	—2
99-30	95-8	Mar	100-10	100-10	100-3	100-3	—2
99-13	98-11	Jun				99-16	—2
Est. Sales		Prev. Sales 24,578					
Prev. Day Open Int. 96,785 off 1,569							
US TREASURY BONDS (CBT) (8 pct-$100,000-pts & 32nds of 100 pct)							
99-5	85-29	Sep	98-27	99-3	98-20	98-23	—3
98-20	85-19	Dec	98-3	98-8	97-25	97-28	—4
98-13	85-14	Mar	97-10	97-13	97-6	97-5	—4
97-19	85-3	Jun	96-20	96-23	96-20	96-14	—4
96-1	87-14	Sep				95-25	—5
95-16	85-6	Dec	95-15	95-15	95-5	95-7	—5
94-26	90-16	Mar				94-23	—5
92-29	90-22	Jun				94-7	—5
91	90	Sep				93-24	—5
		Dec				93-10	—5
90-7	90	Mar				92-29	—5
Est. Sales		Prev. Sales 282,565					
Prev. Day Open Int. 313,410 up 08,059							
MUNICIPAL BONDS (CBT) $1000x index-pts & 32nds of 100 pct							
94-2	84-7	Sep	93-29	94-1	93-20	93-29	+1
93-12	88-16	Dec	93-8	93-12	93-6	93-8	+2
92-25	88	Mar	92-28	92-28	92-24	92-24	—1
Est. Sales		Prev. Sales 612					
Prev. Day Open Int. 8,021 up 29							
EURODOLLARS (IMM) $1 million-pts of 100 pct.							
94.48	90.04	Sep	94.40	94.40	94.35	94.38	+.02
94.22	90.04	Dec	94.20	94.21	94.14	94.19	+.03
94.23	90.09	Mar	94.20	94.22	94.14	94.18	+.02
93.90	90.35	Jun	93.92	93.93	93.87	93.88	
93.52	90.32	Sep	93.53	93.53	93.48	93.51	+.02
92.94	90.24	Dec	92.96	92.98	92.92	92.95	+.03
92.79	90.28	Mar	92.80	92.81	92.75	92.79	+.03
92.51	90.27	Jun	92.52	92.52	92.47	92.51	+.03
92.28	90.27	Sep	92.28	92.29	92.25	92.28	+.03
91.98	90.22	Dec	91.98	91.99	91.95	91.97	+.02
92.00	90.24	Mar	92.00	92.01	91.97	91.99	+.02
91.89	90.48	Jun	91.89	91.89	91.86	91.89	+.03
91.75	90.36	Sep	91.75	91.76	91.73	91.75	+.02
91.55	90.71	Dec	91.53	91.56	91.53	91.55	+.02
91.58	90.75	Mar	91.57	91.59	91.56	91.58	+.02
91.50	90.71	Jun	91.50	91.51	91.47	91.50	+.02
Est. Sales		Prev. Sales 151,886					
Prev. Day Open Int. 939,324 off 2,857							
BRITISH POUND (IMM) $ per pound- 1 point equals $0.0001							
1.9340	1.5834	Sep	1.7310	1.7356	1.7280	1.7282	—46
1.7900	1.5670	Dec	1.7146	1.7170	1.7066	1.7098	—48
1.7020	1.5670	Mar	1.6978	1.6978	1.6930	1.6942	—44
		Jun				1.6792	—88
Est. Sales 18,728		Prev. Sales 27,872					
Prev. Day Open Int. 33,267 up 3,871							
CANADIAN DOLLAR (IMM) $ per dlr- 1 point equals $0.0001							
.8779	.7985	Sep	.8763	.8770	.8759	.8767	—2
.8718	.8175	Dec	.8705	.8710	.8697	.8707	—2
.8642	.8268	Mar	.8645	.8649	.8645	.8650	—3
.8600	.8330	Jun	.8594	.8594	.8594	.8599	—2
.8540	.8430	Sep				.8549	—2
		Dec				.8499	—2
Est. Sales 15,945		Prev. Sales 9,765					
Prev. Day Open Int. 32,333 up 678							
GERMAN MARK (IMM) $ per mark- 1 point equals $0.0001							
.6810	.5401	Sep	.5902	.5919	.5884	.5901	—5
.6770	.5365	Dec	.5850	.5865	.5838	.5848	—5
.5840	.5353	Mar	.5806	.5815	.5785	.5799	—6
.5622	.5322	Jun				.5754	—6
Est. Sales 42,913		Prev. Sales 78,995					
Prev. Day Open Int. 90,545 up 13,116							
JAPANESE YEN (IMM) $ per yen- 1 point equals $0.000001							
.007870	.007003	Sep	.007407	.007434	.007406	.007416	—9
.007539	.006997	Dec	.007391	.007414	.007386	.007394	—12
.007395	.007000	Mar	.007400	.007400	.007400	.007384	—13
.007281	.007150	Jun				.007381	—13
.007280	.007280	Sep				.007382	—13
Est. Sales 28,047		Prev. Sales 42,285					
Prev. Day Open Int. 72,387 up 4,146							
SWISS FRANC (IMM) $ per franc- 1 point equals $0.0001							
.8055	.6254	Sep	.6741	.6778	.6730	.6754	+16
.8090	.6240	Dec	.6697	.6737	.6688	.6712	+16
.6995	.6267	Mar	.6680	.6705	.6680	.6681	+16
		Jun				.6651	+16
Est. Sales 29,510		Prev. Sales 20,575					
Prev. Day Open Int.							
Industrials							
COTTON 2 (NYCE) 50,000 lbs.- cents per lb.							
83.30	62.30	Oct	66.00	66.04	65.25	65.50	—44
76.35	63.51	Dec	66.95	66.90	66.25	66.57	—38
77.15	64.65	Mar	68.10	68.10	67.60	67.75	—38
92.25	65.10	May	68.41	68.45	68.40	68.45	—48
77.70	66.50	Jul	69.00	69.00	69.00	69.07	—56
70.60	66.35	Oct	67.30	67.30	67.30	67.42	—06
69.00	65.65	Dec	67.10	67.10	67.00	66.90	
Est. Sales 2,500		Prev. Sales 4,295					
Prev. Day Open Int. 38,697 off 890							
HEATING OIL (NYME) 42,000 gal- cents per gal							
85.00	51.30	Oct	61.90	62.00	61.10	61.40	—17
78.00	52.30	Nov	62.95	63.10	62.40	62.50	—18
82.62	53.30	Dec	63.90	64.15	63.45	63.70	
69.10	53.40	Jan	64.20	64.45	63.70	63.70	—32
67.30	52.25	Feb	62.95	63.00	62.50	62.50	—30
64.50	51.40	Mar	60.45	60.45	60.00	60.80	—30
61.80	50.00	Apr	58.10	58.10	57.75	57.75	—20
59.90	48.25	May	56.25	56.25	56.25	56.25	—20
58.30	51.60	Jul	55.00	55.00	55.00	55.00	—20
57.45	52.75	Aug	55.75	55.75	55.75	55.75	—20
59.70	53.75	Sep	56.70	56.70	56.70	56.70	+05
Est. Sales		Prev. Sales 25,074					
Prev. Day Open Int. 129,067 up 2,104							
CRUDE OIL (NYME) 1,000 bbl.- dollars per bbl.							
28.40	17.04	Oct	21.48	21.54	21.37	21.41	+08
28.10	17.20	Nov	21.45	21.48	21.25	21.38	+08
27.70	17.10	Dec	21.40	21.40	21.30	21.36	+07
27.60	17.25	Jan	21.30	21.31	21.23	21.24	+05
27.00	17.50	Feb	21.17	21.17	21.09	21.14	+05
26.75	17.25	Mar	21.07	21.07	20.97	21.02	+05
26.50	17.50	Apr	20.96	20.96	20.88	20.92	+05
24.60	17.30	May	20.88	20.88	20.80	20.84	+05
24.50	17.70	Jun	20.63	20.75	20.62	20.75	+04
22.11	17.90	Jul	20.70	20.70	20.55	20.68	+04
21.33	17.75	Aug	20.61	20.63	20.60	20.63	+04
24.00	17.78	Sep				20.63	+04
21.35	18.85	Oct				20.62	+04
21.40	19.80	Nov				20.62	+04
24.00	18.25	Dec				20.63	+04
20.91	20.10	Jan				20.64	+04
20.91	20.50	Feb				20.65	+04
21.26	18.51	Mar	20.65	20.66	20.65	20.68	+04
21.35	19.90	Jun				20.74	+04
		Sep				20.80	+04
Est. Sales		Prev. Sales 76,040					
Prev. Day Open Int. 254,040 off 3,403							
UNLEADED GASOLINE (NYME) 42,000 gal- cents per gal							
86.73	49.75	Oct	61.30	61.40	60.80	60.84	+06
66.75	48.60	Nov	59.90	60.15	59.45	59.60	+13
75.25	47.75	Dec	58.95	59.00	58.30	58.50	+13
61.60	47.00	Jan	57.95	58.15	57.80	57.80	+16
61.35	50.70	Feb	58.30	58.50	58.25	58.05	+15
62.60	50.50	Mar	59.50	59.50	59.35	58.95	+15
66.40	57.30	Apr	63.90	63.90	63.75	63.65	+15
63.80	57.30	May				62.80	+10
63.10	58.00	Jun				61.75	+05
62.00	58.60	Jul				60.50	
60.75	58.00	Aug				59.25	—05
Est. Sales		Prev. Sales 15,211					
Prev. Day Open Int. 89,792 off 885							
Stock Indexes							
SP COMP. INDEX (CME) points and cents							
398.60	304.00	Sep	389.10	389.20	384.00	385.10	—3.55
401.50	321.75	Dec	391.95	392.10	386.80	387.90	—3.60
403.20	380.00	Mar	391.75	391.75	391.35	390.50	—3.75
400.40	392.50	Jun				393.85	—3.55
Est. Sales		Prev. Sales 35,365					
Prev. Day Open Int. 151,018 off 2,209							
NYSE COMP. INDEX (NYFE) points and cents							
218.45	173.10	Sep	213.40	213.50	210.70	211.30	—1.90
219.70	175.50	Dec	214.80	214.80	212.05	212.40	—1.90
220.35	207.20	Mar	215.00	215.00	213.55	213.90	—1.90
218.20	208.90	Jun				215.20	—1.90
Est. Sales		Prev. Sales					
Prev. Day Open Int. 6,330 up 22							

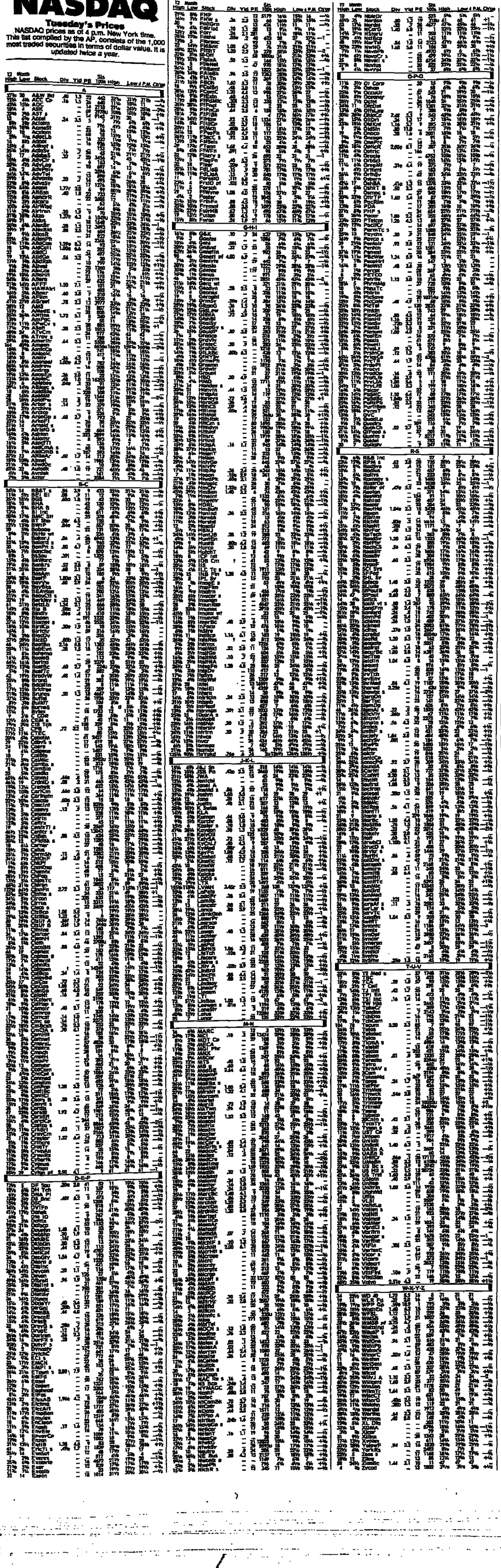
Commodity Indexes

	Close	Previous
Moody's	1,027.10	1,030.50
Reuters	1,670.80	1,665.10
Dow Jones Futures	123.56	124.02
Comm. Research	213.10	214.50

NASDAQ

Tuesday's Prices

NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.



German Automakers Offer Recycling Plans

The Associated Press

FRANKFURT — Many German carmakers exhibiting their wares at the Frankfurt Auto Show are offering to take back their new cars some day as the industry rushes into recycling.

Audi AG, Bayerische Motoren Werke AG, Ford-Werke AG, Adam Opel AG and Volkswagen AG jumped on the recycling bandwagon at the annual international automobile show that has more than 1,200 exhibitors from 30 countries.

The program is important because most German car owners must pay to have old vehicles scrapped.

All the companies said they would recycle the sheet metal, plastic — even the keys — to make new cars and parts. The new models are made in a way that will leave little that cannot be used again.

Volkswagen owns Audi, and Mr. Hahn also said all 1992 Audi 80 models would be taken back for recycling free of charge. He said the program would be extended to VW's Sociedad Española de Automóviles de Turismo SA subsidiary in Spain and the recently acquired Skoda in Czechoslovakia.

While Volkswagen announced its guarantee on Aug. 15, General Motors Corp.'s Opel unit quickly followed with its own announcement that its new 1992 Astra models will also be taken back.

The scramble to emphasize recycling continued Tuesday, with the Ford subsidiary announcing it would take back its 1992 Escort and Orion models.

That was topped off at an afternoon BMW news conference where Eberhard von Kuenheim said his company would take back all its 1992 models "as long as they had not been modified" by customers.

■ Renault Wins U.K. Order

The British Defense Ministry announced Tuesday it had placed an order for 1,683 minibuses and vans with Renault (UK), a subsidiary of the French state-owned carmaker, United Press International reported from London.

Porsche Says Sales and Profit Slip

Reuters

STUTTGART, Germany — The troubled world car market left Porsche AG with lower sales and profits in its latest financial year and there are no signs of improvement in the company's international markets, the sports-car maker said on Tuesday.

Sales slipped to 2.95 billion Deutsche marks ($1.7 billion) for the year ended July 30 from 3.05 billion DM a year earlier, Porsche said. It also described net profit as satisfactory, but below the 68.4 million DM. The company gave no exact profit figures.

Foreign sales, which fell 20 percent to 1.67 billion DM, proved to be the main source of weakness for Porsche. Sales from the German market rose to 1.28 billion DM from 943 million DM.

"We do not see an end to the recession in the U.S. nor in England. Weakness in Western European countries continues. The trend is not turning around and dampened conditions will prevail," said Arno Bohn, chief executive at Porsche AG.

Soviet State Banker Warns Of Republics Selling Gold

Reuters

MOSCOW — A Soviet banker has warned that wildcat gold sales by increasingly autonomous republics could precipitate a drop in the world price of the metal, Tass reported on Tuesday.

"Hasty, uncoordinated activities can very easily spoil the market and lead to a fall in prices for gold," Tass quoted Eduard Gostev, deputy head of the Soviet foreign affairs bank Vneshekonombank, as saying.

Mr. Gostev was referring to the possibility that some Soviet republics could take advantage of new-found economic autonomy to create their own reserves and make independent sales. Vneshekonombank, a skilled market operator, controls Soviet gold sales abroad.

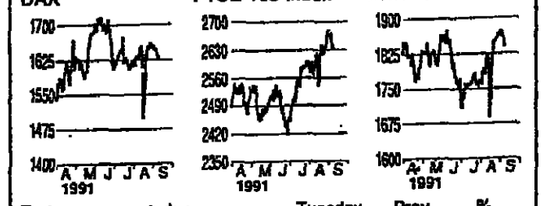
There has been no evidence of republics dealing on their own account. Tass quoted Mr. Gostev and Viktor Gerashchenko, the state bank chairman, as saying they had no information about such deals. They were responding to what Tass termed "reports in the foreign mass media" that Kazakhstan intended to sell a ton of Soviet gold.

At the London afternoon gold fixing on Tuesday, gold rose to $351.70 an ounce, up $1.15 from Monday. About a year ago, the metal fetched more than $400.

Soviet television reported that over the weekend the Central Asian republic of Uzbekistan, a major producer, planned to create its own gold reserve, obtained from mines located on its territory.

The daily newspaper Izvestia said Uzbekistan accounted for more than a third of Soviet gold production. Izvestia said Soviet gold output had fallen steadily in recent years. Quoting Swiss and U.S. specialists, it said sales were outstripping production, which historically runs at about 300 metric tons a year.

Investor's Europe



Exchange	Index	Tuesday Close	Prev. Close	% Change
Amsterdam	CBS Trend	92.20	92.40	-0.22
Brussels	Stock Index	5,617.93	5,633.91	-0.28
Frankfurt	DAX	1,629.12	1,633.06	-0.24
Frankfurt	FAZ	673.48	678.37	-0.72
Helsinki	HEX	936.40	936.20	+0.02
London	Financial Times 30	2,072.70	2,088.50	-0.76
London	FTSE 100	2,630.80	2,653.20	-0.84
Madrid	General Index	270.60	272.30	-0.62
Milan	MIB	1,060.00	1,066.00	-0.56
Paris	CAC 40	1,840.47	1,855.88	-0.83
Stockholm	Affarsvarlden	1,092.90	1,083.10	+0.90
Vienna	Stock Index	531.87	536.92	-0.94
Zurich	SBS	623.60	627.50	-0.62

Sources: Reuters, AFP International Herald Tribune

Very briefly:

• **Delta PLC**, the British cables, engineering and services concern, said six-month pretax earnings *fell 28 percent to £33 million ($57 million)* because of the weak world economy.

• **Vikelt**, a Polish-French joint venture, is exploring a 920-square-kilometer (368-square-mile) site in southern Poland for methane gas.

• **Nonfarm workers in France** decreased 0.2 percent to 14.4 million in the second quarter 1991 from the first quarter, but increased 0.6 percent compared with the year-ago figure.

• **Pirites Alentejanas SA** has opened a new 16.5 billion escudo ($111 million) metals concentrate unit in Portugal.

• **The European Community** has approved about $1.5 billion in research funding for "clean" cars, land erosion, AIDS and solar energy.

• **Citibank** says its French retail banking subsidiary, Compagnie Générale de Banque-Citibank, is not for sale.

• **Bayerische Motoren Werke AG** said sales for the first eight months of 1991 rose 5.5 percent to 19.01 billion DM.

• **Krant op Zondag**, the Netherlands' first Sunday newspaper in 50 years, has received a cash injection of 16 million guilders ($8.3 million) from a group of investors.

• **Volkswagen AG** said its worldwide deliveries rose 6.7 percent to 2.19 million vehicles in the first eight months of 1991.

• **Volksfürsorge Holding AG** said life insurance premium income rose 5.9 per cent to 1.55 billion DM in the first six months of 1991 and property insurance was up 20 percent at 597.2 million DM. *Reuters*

Thomson-JVC Venture Cuts Work Force in Berlin

Agence France-Presse

PARIS — The joint venture maker of videocassette recorders owned by Thomson SA of France and Victor Co. of Japan will cut the work force at its Berlin plant because the withdrawal of municipal subsidies is making it uneconomic, the venture announced Tuesday.

The venture, called J2T, said 250 of 730 jobs would be eliminated. In addition to the disappearance of the subsidies, a result of German unification, it cited a reorganization of the relationship between Thomson and Victor within the subsidiary. Victor is itself a subsidiary of Matsushita Electric Industrial Co.

Starting in January the Berlin plant will produce only Victor's JVC recorders for the European market, with Victor holding a majority stake in the operation. At the same time, J2T plans to open a new plant in Germany in mid-1992, which would be Thomson's responsibility.

■ Job Losses Loom at French Arms Maker

The French state-owned arms maker Giat Industrie may cut 3,000 jobs by the end of 1993 due to possible reductions in French military spending, the financial newspaper Les Echos reported on Tuesday.

QUEBEC: *The Fires of Separatism Give Way to Cool, Economic Analysis*

(Continued from first finance page)

and financial service companies have sprouted in the last decade.

Quebec also counts more than 300 computer service firms and is a leader in education software. More than 70 percent of all industrial aerospace research in Canada is conducted in Quebec.

Yet along with Quebec's growing economic clout has come a greater sense of caution about political experimentation. Now, after a year's healing of emotional bruises from the Meech Lake collapse, many are saying that independence could undermine the recent economic gains.

The separatist leader Jacques Parizeau acknowledged that while some corporate leaders are "more vocal" now against separatism, he stressed that business support for the movement had to be judged not on the basis of comparisons with a year ago but 10 years ago when Montreal executives were almost universally opposed to an independent Quebec.

He said that the officials now cautioning about separatism were "not fully representative of the diversified business of the province." Quebec and the rest of Canada are "on a collision course," he maintained, predicting an independent Quebec in five years.

Still, the reluctance of the business leaders to push for drastic political change should ease the federal government's task of coming up with another constitutional package that satisfies the interests of 27 million ethnically and geographically diverse Canadians.

But the executives are still saying that Canada does not work very well and needs fixing.

Their main grievances are economic: the persistent inflation, the huge accumulated federal debt, and continued federal budget deficits. They speak of an economic "mess" that threatens to "Argentize" both Canada and Quebec.

Many executives say they favor a Swiss-like decentralization that would eliminate the overlapping of provincial and federal services and enforce discipline on federal finances to cut deficits and interest rates and raise economic activity.

"The name of the game is not separation or nonseparation, but how to make Canada work better," said Claude Descoteaux, executive vice president of the Quebec provincial Chamber of Commerce. "Quebec's business people are convinced that Canadian federalism is an economic failure."

COMPANY RESULTS

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

Britain

B.A.T. Industries

1st Half	1991	1990
Pretax Net	413.00	546.00
Per Share	0.10	0.192

Coats Viyella

1st Half	1991	1990
Revenue	877.00	972.70
Pretax Net	48.10	54.20
Per Share	0.043	0.05

Canada

Royal Bank of Canada

3rd Qtr.	1991	1990
Profit	261.00	230.00
Per Share	0.77	0.70

France

Elf Aquitaine

1st Half	1991	1990
Revenue	92,730.	83,540.
Profit	5,220.	4,860.

Rhone-Poulenc

2nd Qtr.	1991	1990
Revenue	21,290.	20,070.
Profit	561.00	865.00
1st Half	1991	1990
Revenue	42,260.	40,890.
Profit	991.00	2,160.

Germany

Daimler-Benz

1st Half	1991	1990
Revenue	43,840.	40,380.
Profit	880.00	840.00

Ford-Werke

1st Half	1991	1990
Revenue	11,910.	10,430.
Pretax Net	517.00	722.00

Henkel

1st Half	1991	1990
Revenue	6,490.	6,040.
Pretax Net	377.00	365.00

Volkswagen

2nd Qtr.	1991	1990
Revenue	20,450.	17,970.
Profit	230.00	237.00

Japan

Canon

1st Half	1991	1990
Revenue	921,970.	822,920.
Profit	26,080.	25,410.
Per Share	32.29	32.55

South Africa

ISCOR

1st Half	1991	1990
Revenue	7,270.	6,750.
Profit	794.00	1,120.

Spain

CEPSA

1st Half	1991	1990
Revenue	191,600.	160,270.
Pretax Net	8,830.	6,130.

Full name of company is Compania Espanola de Petroleos.

Sweden

Procordia

1st Half	1991	1990
Revenue	19,460.	16,170.
Profit	2,120.	1,690.

Volvo

1st Half	1991	1990
Revenue	37,840.	44,590.
Profit	1,160.	2,050.
Per Share	5.20	9.20

Switzerland

ABB

1st Half	1991	1990
Revenue	13,560.	12,790.
Profit	520.00	480.00

United States

Campbell Soup

4th Qtr.	1991	1990
Revenue	1,350.	1,440.
Net Inc.	84.70(a)	228.4
Per Share	0.67	—
Year	1991	1990
Revenue	4,500.	4,210.
Net Inc.	461.50	430
Per Share	3.16	3.05

a: loss. 1990 nets include charges of $391.6 million.

Fleetwood Enterprises

1st Qtr.	1991	1990
Revenue	398.50	389.20
Net Inc.	12.00	10.80
Per Share	0.53	0.48

Litton Industries

4th Qtr.	1991	1990
Revenue	1,370.	1,410.
Net Inc.	(a)58.40	44.50
Per Share	—	1.91
Year	1991	1990
Revenue	5,220.	5,160.
Net Inc.	63.50	178.80
Per Share	2.89	7.24

a: loss. 1991 quarter net includes charge of $109.10 million.

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DIVIDEND NOTICE

USA INCOME PORTFOLIO will pay on September 16, 1991, an interim dividend for the period ended May 31, 1991, in an amount of US$0.409.- per share to the shareholders on record on September 3, 1991.
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The Board of Directors

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Japan Bill Would Ban Investor Compensation

Compiled by Our Staff From Dispatches

TOKYO — The ruling Liberal Democratic Party approved on Tuesday draft legislation that would make it illegal for brokerage houses to pay compensation to clients who lost money on bad securities trades.

The practice, currently legal but discouraged, is at the center of the scandal rocking the Japanese financial markets.

The proposed revisions, written by the Finance Ministry, include jail terms of up to a year and a fine of up to 1 million yen ($7,400) in penalties for brokers that provide compensation. Investors who demand paybacks would face imprisonment of up to six months and fines of up to 500,000 yen.

The draft revisions, expected to win Cabinet approval Friday for presentation to parliament, also include a ban on special brokerage accounts which transfer investment decisions totally to the broker.

Brokers and investors said the compensation often involved such accounts because the securities firms, which were not required to notify investors about stock transactions, were under pressure to provide profits.

The proposed changes, however, do not include establishment of an independent oversight body for the securities industry.

In the recent scandal, more than 20 brokerage houses compensated about 600 favored clients for investment losses with payments of nearly $1.3 billion. Revelations of the payments infuriated individual investors and dampened faith in the stock market.

Separately, Japanese police on Tuesday raided about 30 sites linked to a scam involving golf club memberships — once a prime target of speculative investment.

Golf club memberships, for which there is a large secondary market, were popular investments in the 1980s. But developers sold up to 20 times the amount of memberships available. *(Reuters, AP)*

Mieno Denies Cut in Rates Is Imminent

Agence France-Presse

TOKYO — Governor Yasushi Mieno of the Bank of Japan moved Tuesday to quash speculation of an impending cut in interest rates, saying the economy was healthy enough to allow the central bank to stick to current monetary policy.

Speaking in Osaka, Mr. Mieno said: "The economy, though losing speed, remains at high levels. There is no possibility the economy will stall abruptly or take a dramatic downturn.

"We have not changed our monetary stance of putting top priority on price stability."

His remarks were made amid growing expectations of a cut in the official discount rate, charged on loans to banks.

Speculation of an impending rates cut have proliferated since last week, when the central bank's quarterly survey showed an unmistakeably weakening economy.

Opinions Sought on H.K. Status Of Jardine

Agence France-Presse

HONG KONG — The Hong Kong Stock Exchange has released a consultation paper on proposals by Jardine Matheson for special listing status, a spokesman for the exchange said Tuesday.

The long-awaited public consultation document is being sent to market traders, listed companies, lawyers, accountants, the Hong Kong government and professional bodies for opinions.

Jardine Matheson Holdings Ltd., the flagship of the local Jardine group and the oldest British trading house here, said in March that it was seeking approval from colonial authorities to switch its principal listing base from here to London.

Under Jardine's plan, the trading house would retain its listing on the local stock exchange, where up to 90 percent of its shares are traded, but be exempt from local regulation.

Mark Hanson, deputy chief executive of the exchange, said "the consultation paper sets out a basic framework for the development of a new listing status but makes no prejudgements as to whether such a status will be introduced."

But the document warns that if exchange members do not accept the idea of an exempt listing, they may see the Jardine Group delist — and the loss of 9.04 percent of the market's capitalization.

This could undermine the territory's status as a leading financial center.

Honda Looks to Lift European Sales With Revamped, Fuel-Sipping Civic

Reuters

TOKYO — Honda Motor Co., unveiling a remodeled Civic car billed as a giant in fuel economy, said Tuesday that it expected to boost sales of the Civic model by one-third in the key West European market in 1992.

Honda rolled out the new Civics, which will be sold in three-door hatchback and four-door sedan versions, at the Frankfurt auto show and in Japan, where the car goes on sale Wednesday.

Honda officials in Frankfurt said sales of the Civic should reach 100,000 next year in Western Europe, up from about 75,000 this year. Sales of all Honda models totaled 159,000 in Europe last year, a market share of 1.2 percent, and had risen 11.3 percent in the first eight months of this year from the year-earlier period, to 105,000.

The new Civics are powered by 1.3, 1.5 and 1.6 liter engines, and compete in the same market segment as the redesigned Volkswagen Golf and Opel Astra. This sector of the market accounts for about one-third of total European sales, which are expected to reach about 13.2 million in 1991.

Shoji Miyake, president of Honda Motor Europe, said the Civic's new series of lean-burn engines would improve fuel efficiency by up to 20 percent. They had been tested at 100 mpg at 37 mph (60 kph), or 2.5 liters per 100 kilometers, he said.

Lean-burn engines mix extra air with the gasoline to reduce consumption, but in other manufacturers' engines, this has caused high emissions of noxious nitrogen oxide. But Honda says it has patented a variable timing device, developed for the McLaren-Honda Formula One racing car, that improves efficiency inside the engine.

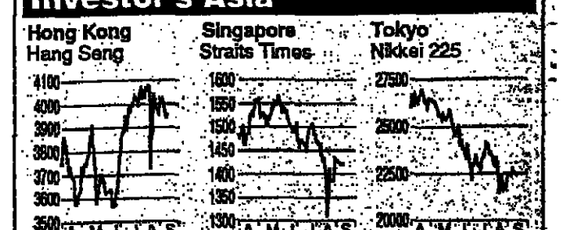
Production of the new Civic models will be 360,000 annually in Japan and 250,000 overseas, a Honda spokesman said in Tokyo. Some 210,000 of the Japanese production will be for export, a Honda spokesman said.

The domestic retail price will range from 918,000 to 1.62 million yen ($6,800 to $12,000) for the hatchback and 928,000 to 1.77 million yen for the sedan. At the $12,000 price, worldwide annual production would be worth $7.3 billion.

All the hatchbacks for sale in North America will be made by Honda of Canada Manufacturing Inc., as will the four-door sedans for sale in Canada. Some of the sedans for sale in the United States will be made at Honda of America Manufacturing Inc.'s plant in East Liberty, Ohio, starting in October.

The East Liberty plant and Honda of Canada now produce 100,000 Civics each annually.

Investor's Asia



Exchange	Index	Tuesday Close	Prev. Close	% Change
Hong Kong	Hang Seng	3,959.27	3,940.54	+0.48
Singapore	Straits Times	1,419.46	1,421.00	-0.11
Sydney	All Ordinaries	1,558.10	1,564.50	-0.41
Tokyo	Nikkei 225	22,411.58	22,573.98	-0.72
Kuala Lumpur	Composite	552.60	559.16	-1.17
Bangkok	SET	729.82	734.07	-0.58
Seoul	Composite Stock	688.69	689.25	-0.08
Taipei	Weighted Price	4,722.08	4,707.80	+0.30
Manila	Composite	946.81	958.75	-1.27
Jakarta	Stock Index	297.07	298.33	-0.42
New Zealand	NZSE-40	1,425.45	1,429.75	-0.30
Bombay	National Index	863.15	865.56	-0.28

Sources: Reuters, AFP International Herald Tribune

China Tightly Limits New Building

Compiled by Our Staff From Dispatches

BEIJING — China, tightening credit amid crushing domestic debt defaults, has ordered curbs on new building projects, the official China Daily newspaper said on Tuesday.

The State Council canceled all construction projects except those in agriculture, water conservancy, energy, communication, education, public health, housing, grain storage and technical upgrading.

The move signaled a firm commitment by Chinese leaders to crack down on debt-ridden state enterprises that are mainly responsible for the building boom, Western diplomats said.

The order came in a circular issued on Aug. 29 by the State Council, or cabinet, the newspaper said.

Investment in new construction soared 71.2 percent in the first seven months of this year compared with 1990, it said.

"A sharp rise in capital construction projects in the first half of this year threatens the state's efforts to control the total fixed assets input and to adjust the country's industrial structure," the newspaper said.

Economic planners, alarmed by runaway inflation, tightened credit in an austerity policy in September 1988.

The credit screws have since been loosened, but Western diplomats said the latest circular was a sign of a new wave of badly needed rationalization of China's debt-ridden economy.

"This is an early sign that the senior leadership is willing to take reforms seriously and to take a stronger stand on state enterprises," a Western diplomat said. *(Reuters, AFP)*

Very briefly:

- **Japan Development Bank** plans to issue 120 billion yen ($887.6 million) of 10-year, 6.5 percent Eurobonds, the largest Japanese-government backed overseas issue and the bank's first foreign sale.
- **Mitsubishi Heavy Industries Ltd., Kawasaki Heavy Industries Ltd.** and **Fuji Heavy Industries Ltd.** will get additional loans from the Japan Development Bank to help **Boeing Co.** develop its new 777 jet.
- **Mitsubishi Materials Corp.** said it would invest in its aluminum and other key businesses and raise research spending to boost sales.
- **Tokai Bank Ltd.**, with stock and real estate exposure, and **Long-Term Credit Bank of Japan**, hurt by real estate and rising interest rates, had their ratings cut to AA-plus from AAA by Japan Credit Rating Agency.
- **Nippon Telegraph & Telephone Corp.** said it received bids from **General Electric Co., General Motors Corp.** and **Loral Corp.** to supply and launch two satellites in 1995.
- **Roland Corp.** of Japan will establish a venture with **Foresight Importacao & Exportacao Ltda.** to sell electronic musical instruments in Brazil.
- **British Broadcasting Corp., Asian Network** and **Star** have applied to broadcast television programs in Pakistan.
- **Shanghai Volkswagen Co.**, Volkswagen AG's joint venture in China, reportedly expects a fourfold rise in profit, to $154 million, this year.
- **Petronas Carigali**, the state petroleum company of Malaysia, said it will carry out petroleum exploration off the southern coast of Vietnam.
- **Asahi Chemical Industry Co.** says it has developed a way to remove the hepatitis C virus from blood products, and **Green Cross Corp.** of Japan and **Baxter Healthcare Corp.** of the United States will adopt it.
- **Japan** renewed a $400 million credit line to promote trade and encourage investment by the Japanese private sector in **Hungary**.

AFP, UPI, Reuters

Seoul's Inquiry Cleared It, Indosuez Says

Agence France-Presse

SEOUL — South Korean banking officials have cleared the Seoul branch of Banque Indosuez of accusations that it broke foreign exchange regulations, the French bank said Tuesday.

Jean Mallet, the local manager, said that investigations by the Bank of Korea, the country's central bank, into foreign exchange transactions by Indosuez showed that they were "consistent with overseas foreign-exchange transactions commonly conducted in the banking industry."

He said Indosuez would fully cooperate with the central bank in any future queries about its operations.

Three supervisors from the Office of Bank Supervision and Administration were sent to the bank on Friday.

Local press reports have said the central bank was considering suspending Indosuez's local foreign-exchange operations because of alleged irregularities. Investigators were studying whether the local branch had brought in "dubious" foreign exchange funds, changed them into South Korean won and lent them to local firms for an exorbitant profit, according to the press reports.

But the Indosuez statement said that sources of Korean won for foreign bank branches here had been extremely limited and that it had only conducted transactions to meet the needs of customers for won currency funds.

This had "effectively helped the development of the Korean companies and subsequently the Korean economy," it added.

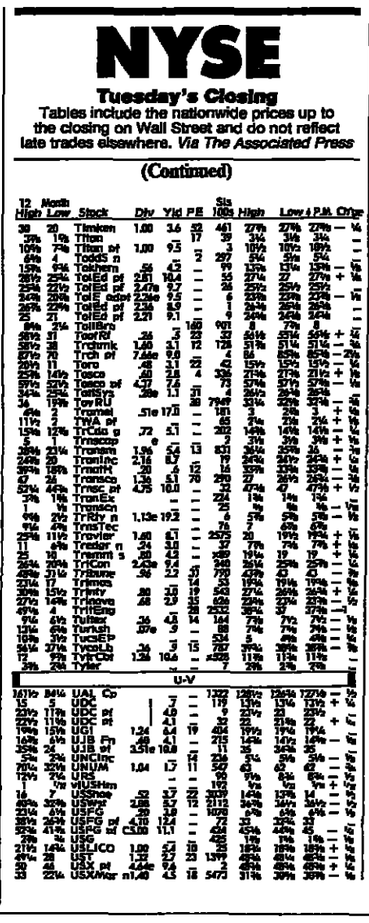
The statement said that when these transactions resulted in a substantial increase of the branch's on- and off-balance sheet operations, the Paris head office in May instructed the Seoul branch to cease further transactions.

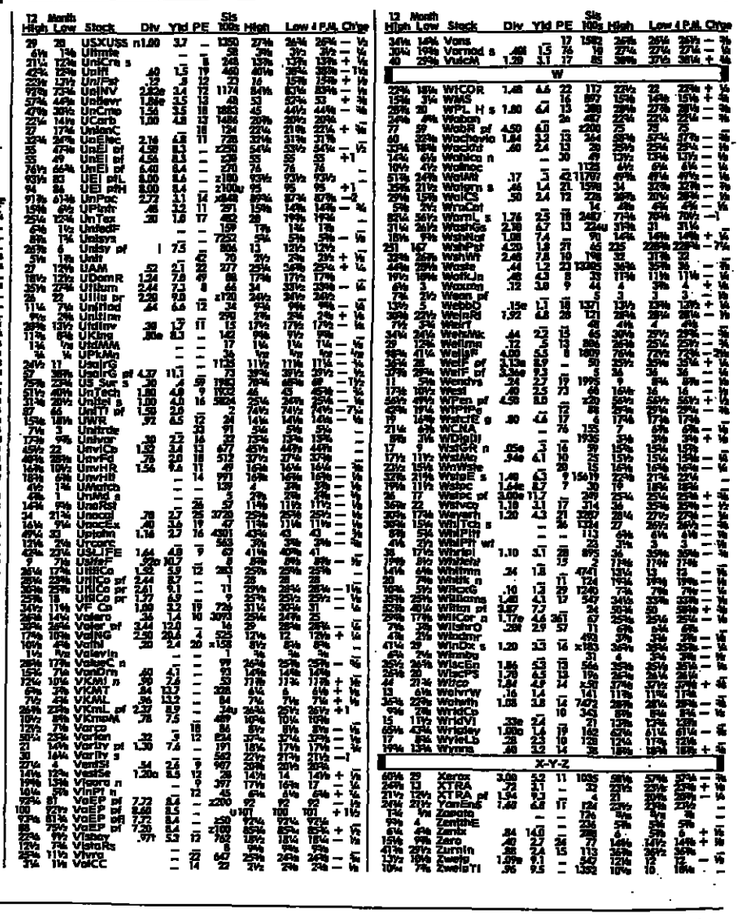
NYSE

Tuesday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

(Continued)





PROVISIONAL AIRPORT AUTHORITY, HONG KONG

Expression of Interest

1. The Provisional Airport Authority (PAA) of Hong Kong is calling for prequalification of potential construction equipment suppliers for long delivery time/large items of equipment for the construction of the new airport platform at Chek Lap Kok.
2. The PAA is considering pre-ordering or purchasing a core fleet of new excavation equipment that would be passed on to the successful contractor in order to allow an early start up of work. The preliminary equipment list includes:
   - I) 4 no. Hydraulic Excavators with bucket capacity greater than 20m³.
   - II) 12 no. Off-Highway Rear Dump Trucks with load capacity greater than 172 tonne.
   - III) 2 no. Tracked Bulldozers with Flywheel power of approx. 550 KW.
   - IV) 1 no. Front End loader with bucket capacity greater than 20 m³.
   - V) 2 no. Mobile Cranes, Rubber tired each 150 tonne capacity.
   - VI) 4 no. Rotary Blasthole drills, hole diameter greater than 229 mm and pulldown force approx. 34,000 kg.
   - VII) 2 no. Rotary Blasthole drills, hole diameter 311 mm, and pulldown force approx. 42000 kg.

   All of this equipment is required for delivery to Hong Kong in the 3 month period commencing 1 May 1992.
3. Interested potential suppliers are invited to apply by FAX for a prequalification brief to:

   Director of SPC Contract
   Provisional Airport Authority (PAA)
   7th Floor, Shui On Centre
   8 Harbour Road
   Wanchai
   Hong Kong
   Fax no: (852) 824 0717

   which will be sent by return FAX.
4. Expressions of Interest should be returned no later than 18th September, 1991 with the completed prequalification brief to be submitted no later than 27th September, 1991.

MERRILL LYNCH MULTINATIONAL INVESTMENT PORTFOLIOS-EQUITY/CONVERTIBLE SERIES

Société d'Investissement à Capital Variable
2, boulevard Royal, Luxembourg
R.C. Luxembourg No. B-26272

DIVIDEND NOTICE

For the fiscal year ended May 31, 1991, MERRILL LYNCH MULTINATIONAL INVESTMENT PORTFOLIOS-EQUITY/CONVERTIBLE SERIES will pay on September 16, 1991, a dividend to the shareholders on record on September 3, 1991.
The amounts of dividend per share in the relevant portfolios are as follows:

- **BASIC VALUE PORTFOLIO:**
  — Class A shares: US$0.080.-
  — Class B shares: US$0.089.-
- **EURO EQUITY PORTFOLIO:**
  — Class A shares: US$0.060.-
  — Class B shares: US$0.060.-
- **CONVERTIBLE SECURITIES PORTFOLIO:**
  — Class A shares: US$0.263.-
  — Class B shares: US$0.248.-

Shares are traded ex-dividend as from September 3, 1991.

THE BOARD OF DIRECTORS

U.S. FEDERAL SECURITIES FUND

Société d'Investissement à Capital Variable
2, boulevard Royal, Luxembourg.
R.C. Luxembourg B-22917

DIVIDEND NOTICE

For the fiscal year ended May 31, 1991, U.S. FEDERAL SECURITIES FUND will pay on September 16, 1991 a final dividend in the amount of US$0.418.- per share in respect of Class A shares and in the amount of US$0.257.- per share in respect of Class B shares, to the shareholders on record on September 3, 1991.
Shares are traded ex-dividend as from September 3, 1991.

THE BOARD OF DIRECTORS

Notice of Early Redemption

Kingdom of Sweden

Issue of up to £75,000,000 11¼ per cent. Bonds due 1993

NOTICE IS HEREBY GIVEN to the Bondholders that, in accordance with Clause 5(b) of the Terms and Conditions of the Bonds, the Kingdom of Sweden will redeem all of the outstanding Bonds at 100% per cent. of their principal amount on 15th October, 1991, (the "Redemption Date"), together with interest accrued to the Redemption Date.
Payment of principal and interest will be made on or after the Redemption Date at the specified office of any of the Paying Agents listed below against surrender of the Bonds, together with all unmatured Coupons attached.
The accrued interest payable upon presentation of each Bond will amount to £93.75 per £5,000 denomination.

PAYING AGENTS

Bankers Trust Company
1 Appold Street
Broadgate
London EC2A 2HE

Bankers Trust GmbH
Bockenheimer Landstrasse 39
D-6000 Frankfurt am Main 1

Banque Indosuez Belgique S.A.
rue des Colonies 40
B-1000 Brussels

Banque Indosuez Luxembourg
39 Allée Scheffer
L-2520 Luxembourg

Swiss Bank Corporation
1 Aeschenvorstadt
CH-4002 Basle

Bankers Trust Company, London — **Agent Bank**

11th September, 1991

NOTICE INVITING BIDS FOR THE FOURTH ROUND OF EXPLORATION FOR OIL AND NATURAL GAS IN INDIA 1991

The Government of India invites bids from companies to explore for oil and natural gas in 72 blocks—39 offshore and 33 onshore. Companies may bid for one or more blocks, singly or in association with other companies.

CONTRACT TERMS

The contract will be in the form of production sharing with ★ The possibility of a seismic option ★ No signature or production bonus ★ No royalty payment ★ No minimum expenditure commitment ★ Profit oil and profit gas share based on post tax rates of return or multiples of investment recovered ★ No ring fencing of blocks for corporate tax purposes ★ Suitable provisions for production and pricing of gas ★ Purchase of company's share of oil at international market price ★ Provision for assignment.

Companies would be required to bid for:

★ Profit oil and profit gas shares expected by them at various levels of rate of return or multiples of investment recovered ★ Percentage of annual production expected to be allocated towards cost recovery ★ Total length of exploration period, number of phases in exploration period and minimum work commitment in each of the phases.

Companies interested in purchase of information dockets and data packages and in obtaining further information may contact:

Mr. R.N. Desai,
Head, EXCOM Group,
Oil and Natural Gas Commission,
7th Floor, Bank of Baroda Building,
Parliament Street, New Delhi-110 001, INDIA
Telephone : 3715291, Telex : 031-65184, 031-66262, Facsimile : 3316413

Availability of Data

An information docket on each basin has been prepared. It will contain information on regional and local geology and the current status of exploratory activities in the blocks in each basin. Each docket is available at a cost of US$2500. Data packages containing seismic sections, gravity and magnetic anomaly maps, wireline logs and structure contour maps etc. have been prepared for most of the blocks. The data packages are priced in three slabs at US$15000, US$30000 or US$50000 each, depending on the extent of information available for each block.
Companies may purchase either the information dockets or the data packages or both. There is no limit on the number of basins or blocks for which data may be purchased.

PRESENTATION

A presentation of the contract and existing petroleum legislation, applicable fiscal laws, basin review and other relevant information will be made in Delhi, London, Houston and Singapore. Dates for these presentations will be communicated to the companies shortly. Representatives of exploration companies are invited to attend.

Bids should be submitted in sealed envelopes superscribed "Fourth Round of Bids 1991" not later than 29th February, 1992, addressed to:

The Joint Secretary (Exploration),
Ministry of Petroleum & Natural Gas,
2nd Floor, Shastri Bhavan,
Dr. Rajendra Prasad Marg, New Delhi-110 001, INDIA

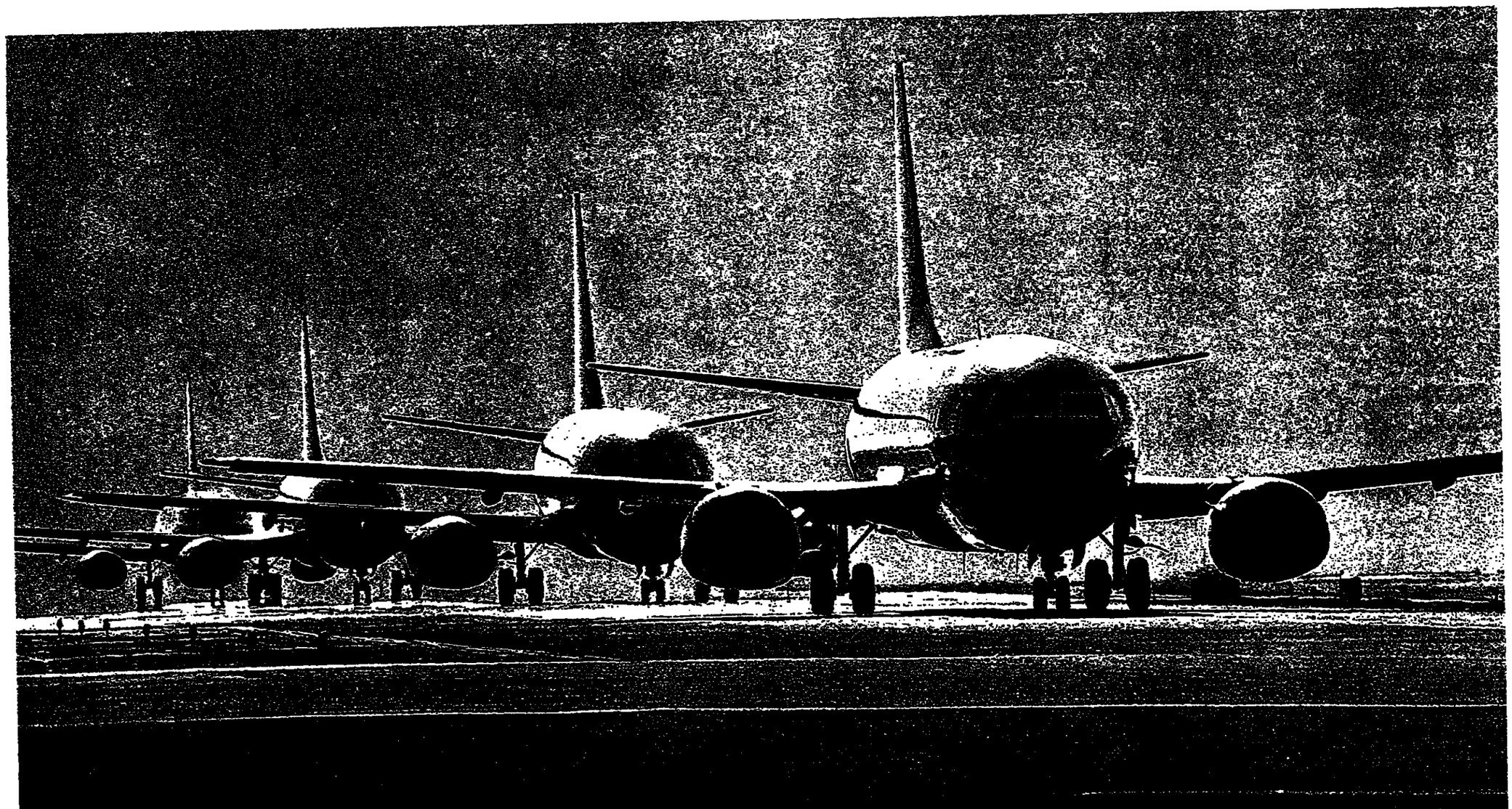
AMEX

Tuesday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a—dividend also extra(s).
b—annual rate of dividend plus stock dividend.
c—liquidating dividend.
cld—called.
d—new yearly low.
e—dividend declared or paid in preceding 12 months.
f—dividend in Canadian funds, subject to 15% non-residence tax.
i—dividend declared after split-up or stock dividend.
j—dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k—dividend declared or paid this year, an accumulative issue with dividends in arrears.
n—new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd—next day delivery.
P/E—price-earnings ratio.
r—dividend declared or paid in preceding 12 months, plus stock dividend.
s—stock split. Dividend begins with date of split.
sls—sales.
t—dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u—new yearly high.
v—trading halted.
vj—in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd—when distributed.
wi—when issued.
ww—with warrants.
x—ex-dividend or ex-rights.
xds—ex-distribution.
xw—without warrants.
y—ex-dividend and sales in full.
yld—yield.
z—sales in full.



Here's good news for travelers everywhere:
GPA has its 100th new Boeing airliner.

GPA Group plc, the world's largest aircraft leasing company, recently took delivery of a new 737-500, the 100th new Boeing airliner in its fleet.

The twinjet airplane was flown to Guangzhou in the People's Republic of China to begin a ten-year lease to China Southern Airlines.

GPA was the first lessor to place new aircraft on operating lease in China, an increasingly important market.

GPA, with headquarters in Shannon, Ireland, has 97 airline customers in 46 countries.

The company, already Boeing's largest overseas customer for new-technology 737s, has orders and options for 190 more Boeing aircraft, stretching to 1997.

Boeing congratulates GPA on its growth and extends best wishes for continued success.

BOEING

SPORTS

New Soviets Just Watch Canada Cup

The Associated Press

QUEBEC — Canada and the Soviet Union, hockey's two traditional powers, won't be meeting in this year's Canada Cup final.

The Canadians used a 3-3 tie Monday night to lock up first place in the round-robin portion of the tournament, but the Soviets were playing only for pride.

"Our teams are on different levels now," the Soviet coach, Viktor Tikhonov, said through an interpreter. "We lose players each year and from now on, our team will be younger and younger."

The young Soviets, a shadow of the vaunted teams of the 1970s and '80s, ended up 1-3-1 and were eliminated from the medal round earlier Monday when Sweden beat Czechoslovakia, 5-2, in Toronto.

Canada (3-0-2, 8 points) got the tie on Brent Sutter's goal with 5:18 left and earned a semifinal berth against Sweden. Team USA finished 4-1-0, for 8 points, by beating Finland, 4-3, in Chicago, but Canada got first place because it had beaten the Americans. Finland and the United States play Wednesday night in Hamilton, Ontario, with the winning teams beginning the best-of-3 final series Saturday night in Montreal.

Pat LaFontaine's goal with 2:33 remaining gave the United States its victory over Finland.

Mats Sundin, who scored the goal that gave Sweden the world championship in May, got the game-winner in the victory over Czechoslovakia that gave the Swedes the last semifinal berth in the Canada Cup.

■ **Radiation for Johnson**

Bob Johnson, the Pittsburgh Penguins' coach, is to undergo a radiation treatment Wednesday on his second brain tumor, The Associated Press reported from Pittsburgh.

Johnson, 60, was to check into Presbyterian-University Hospital on Tuesday and there undergo the gamma knife procedure developed in Sweden.

On Aug. 30, doctors at Mercy Hospital removed one brain tumor. Tests then revealed a second.

Johnson has been been unable to speak but has written notes to Team USA, which he was to coach in the Canada Cup.

Mike Blake/Reuters

Calle Johansson buried Czechoslovakia's Tomas Jelinek in his helmet during Sweden's 5-2 victory.

Filipino Swim Teams Are Looking Fishy

Agence France-Presse

MANILA — About 20 Philippine government-run swimming pools, used for national sports competitions, have been turned into fish ponds, the head of the national sports commission said Tuesday.

Cecil Hechanova said most of the pools had been maintained by financially strapped local governments.

"There is water. There is moss. There are fish inside. There is no maintenance whatsoever," Hechanova said.

The national swim team will not be affected, he said, since it can use three well-maintained pools in the capital.

He would not speculate on who had put fish in the pools. Press reports have said they are being used to breed the tilapia fish that are a mainstay of Filipino dining tables.

SIDELINES

IOC Would 'Study' Croatian Bid

LAUSANNE, Switzerland (AP) — An International Olympic Committee spokeswoman said Tuesday the organization had not received an official membership bid from Croatia, but that any request by the breakaway Yugoslav republic would be studied.

Croatian sports authorities said Tuesday they had sent a letter to the IOC seeking recognition of their new Olympic committee. But Michele Verdier of the IOC said Croatia's case differed from that of the Baltic republics, who have asked for renewed membership in the IOC.

For the Record

Georg Andersen of Norway, the shot put silver medalist at the world championships, said Tuesday he had failed a drug test in July but denied taking banned drugs. "I have no explanation," he said. *(Reuters)*

Jimmy Connors, who was to play his opening match Tuesday in the Bordeaux Open, withdrew because of what his agent said were foot injuries. *(AP)*

Fernando Valenzuela, who never regained major league form, was released Monday night from his minor league contract with the California Angels. *(AP)*

Du Pont has signed a three-year contract to continue sponsoring the U.S. cycling race, the Tour Du Pont, the company announced Tuesday. Financial terms were not disclosed. *(AP)*

Jack Crawford of Australia, who won the Wimbledon, French and Australian Open titles in 1933 and lost in that year's U.S. Open final to Fred Perry of Britain, died Tuesday in Sydney at the age of 83. *(Reuters)*

England Set To Regain 2 UEFA Spots

The Associated Press

BERN — English clubs will regain a second spot in the UEFA Cup soccer tournament after their resounding return to European competition last season, statistics compiled by the governing body showed Tuesday.

England, whose lone UEFA Cup berth this season went to Liverpool, gets two berths in a preliminary ranking for the next season, 1992-93.

UEFA is to officially allocate berths in November, but a spokesman in Bern said that England appears assured of its second spot.

Each European federation gets one to four UEFA Cup berths, depending on the European tournament performances of its clubs over the past five seasons.

England was left with only one spot after its five-year ban following the 1985 Heysel Stadium disaster, when Liverpool fans went on a rampage against supporters of Juventus Turin at the Champions Cup final.

But with England's return last season, Manchester United won the Cup Winners' Cup title.

The final berth distribution depends on which country UEFA gives the two slots to be vacated by former East Germany in 1992-93.

Normally, the two top-ranked countries with two entries — in the present case, Yugoslavia and Scotland — would gain a berth each.

But the formula might have to be changed if a UEFA congress next week approves a proposal allowing Israeli clubs to be invited to future European tournaments. Israel could then get one berth.

Italy, Germany and Spain are sure of retaining four berths. Belgium, France, Portugal, the Netherlands and the Soviet Union can count on three, the official said.

Skipped Beats and Biorhythms

International Herald Tribune

Rob Hughes

MADRID — How are your biorhythms? It is very negligent of you not to know; it might, at least, provide an excuse for that offday.

Before going into the cycles of sporting peaks and troughs, I note that the new Spanish championship season is dominated by plain, old fashioned pressure.

Johan Cruyff, the Barcelona manager restored from heart surgery, believes in applying pressure — to others. Luis Aragones, whose nerves rather than heart gave way as he tried to manage Barcelona, is back in another hot seat, and already in need of psychiatric care.

Why do comparatively rich and highly intelligent men put their health in such jeopardy? In a word, compulsion.

Cruyff handles Barcelona's $50 million yearly budget as few men would dare or view necessary. Barsa reigns as Spanish champion, but once is never enough for Cruyff or for the Catalans whose separatist fervor provides the means and the clamor to be *numero uno*. Not for 30 years has Barcelona won back to back titles, perhaps because the celebration goes so deep for so long.

As coach, Cruyff sees this as a motivational factor. As manager he buys to intimidate players whose performance slackened once they felt the championship was in the bag last spring.

Spain now allows its clubs to hire four foreigners — although only three can be on the field simultaneously — so Cruyff paid $3.75 million for Ajax Amsterdam striker Richard Witschge. The message to Ron Koeman, Michael Laudrup and Hristo Stoichkov is blunt: Don't rest and don't get injured.

The maddeningly mercurial Laudrup will particularly find himself spectating if he thinks he can wait for inspiration to move him. The defense, which Cruyff's attacking philosophy leaves exposed, has three new contenders for places.

Attack, midfield, defense — all Cruyff's men are under no illusions. During a preseason friendly match, Cruyff halted play against a Dutch amateur side to substitute everyone except the goalkeeper for lack of effort.

The replacements thrashed the poor Dutch, 14-0. Yet this motivational ploy is, at best, a shock tactic that can be used just once. At worst, as Cruyff should know, players demeaned by an authoritarian ruler might react, Latin style, by sullen loss of self belief, or in the Dutch style Cruyff himself indulged in of player-power against the coach.

I AM FRANKLY surprised that Johan Cruyff, so respected for his past and so confident in his way of playing, resorts to schoolmasterly slaps on the wrists. Has he forgotten he led Dutchmen who rebelled until they felt treated like grownups?

He sought then a cooperative effort. Now he may get jealous rivalry among the ranks.

It cannot plug gaps in skill. Koeman, the kingpin of Cruyff's team-building, is an eye-catching player coming forward but limited for pace in defense.

That defense was torn apart, principally by Sevilla's powerful Chilean striker Ivan Zamarano, whose rhythm was hot at the Copa América, and who scored twice before halftime. Seville led, 3-0, Cruyff made substitutions and in a volatile second half, pulled back two goals before Sevilla ended it, 4-2.

Meanwhile, the two Madrids — Real and Atlético — are off to fliers. Real, whose new Yugoslav manager, Raddy Antic, has spent over $10 million on, among others, the blond Yugoslav midfielder Robert Prosinecki, has won its two games 1-0.

Doubtless to Cruyff's chagrin, since he said the referees would not let Madrid lose a second title, Real benefitted by the blind eye of officialdom Sunday on what looked a Valladolid penalty in Madrid.

Atlético has beaten Burgos, 2-0, and Mallorca by the same score, the soothing start Atlético's manager and his medicine men prayed for.

Aragones is the manager brave, foolhardy, or desperate enough to work for Atlético's autocrat, Jesus Gil, who, between court summonses for his outrageous libels, likes to chew up two or three managers a season.

Aragones is a nice person, a vulnerable human being under stress. From the day he quit playing and began managing, bouts of depression taunted him. My profession has poked fun at this poor man's hallucinations. Managing Atlético, Betis of Seville and Barcelona, his phobic anxiety has cost him his living.

This season had not even begun when Aragones suffered again. The kindly Gil summoned a Dallas psychiatrist and, after treatment, Aragones got off to his winning start. I wish him a long run of fortune.

BUT IS IT simply that time of the month? Pressure will be applied in Berne on Wednesday when Switzerland meets Scotland in the crunch match of their European Championship qualifying group.

The Swiss have nine points from six games, the Scots eight points from a game less. And the managers are playing the mind game.

Scotland's Andy Roxburgh, once a schoolmaster used to putting up a calm front, suggests the Swiss are in a state of agitation while his major selection problem "is one I've always wanted: Who do I leave out? We have six players available for use in attack. This time they're all here and all want to be involved."

Switzerland, by comparison, is beset by injuries of the body and, reportedly, the biorhythms. I can hold back no longer on this scientific revelation, though I am not the initiater of bad tidings.

The magazine Blick was confronted by Switzerland's German manager, Uli Stielike, for, he claimed, damaging morale by publishing a computer study suggesting that 80 percent of the Swiss squad will be in a mental and physical trough on Wednesday.

"That is simply bad," Stielike said of the report.

"Very bad," the magazine's representative retorted.

Now whether or not the science is pure or the omens are credible depends on what store you put on biorhythmic profiling. But Herr Stielike has had it up to here with Swiss media men getting at his team.

A TV station conducted a straw poll on the streets to assess national mood and Stielike accused the interviewer of showing only negative opinions. "Well," responded the man behind the microphone, "that was all we got."

Rob Hughes is on the staff of the Sunday Times.

Negotiations on English Premier League Gain

Reuters

LONDON — The formation of an English premier league moved a step nearer Tuesday when feuding clubs struck a bargain of "common purpose."

A Football League spokesman, Andy Williamson, said that "in discussions today we have found a common purpose between the first division and other divisions and further negotiations will now take place."

All 22 first division clubs have said they will quit the 103-year-old league and form a premier league under Football Association control. Lower division clubs, who fear the elite will take the lion's share of television and sponsorship rights, are demanding legally binding agreements on three-up, three-down promotion and relegation between the premier league and the rest, plus long-term compensation payments of $10.4 million.

BOOKS

SAINT MAYBE

By Anne Tyler. 337 pages. $22. Alfred A. Knopf Inc., 201 East 50th Street, New York, N.Y. 10022.

Reviewed by Michiko Kakutani

TO followers of this author's novels, members of the Bedloe family will be instantly recognizable as Anne Tyler creations.

This family of likable eccentrics lives, of course, in Baltimore, and to outside eyes, it comes across as the neighborhood's "version of the ideal, apple-pie household: two amiable parents, three good-looking children, a dog, a cat, a scattering of goldfish."

Claudia, the oldest of the children, has recently married and started a family of her own. Danny has just announced his engagement to a pretty young woman named Lucy. And Ian, the youngest, has "crowds of loyal friends" and "the prettiest girl in the junior class" as his sweetheart.

"There was this about the Bedloes," writes Tyler: "They believed that every part of their lives was absolutely wonderful. It wasn't just an act, either."

Yet as in such earlier Tyler novels as "The Tin Can Tree" and "The Accidental Tourist," the placid course of everyday life is brutally interrupted by a violent death that will reverberate through all the characters' lives: when Ian tells Danny that he suspects Danny's wife of infidelity, Danny drives his car headlong into a stone wall, killing himself instantly.

It's not long before a distraught Lucy sinks into a pill-induced stupor; one day she takes an overdose and never wakes up. Her two children from a former marriage and her infant daughter are suddenly left without parents or a home.

Ian, of course, feels enormous guilt over these events.

If he hadn't said anything to Danny, he thinks, Danny might still be alive, Lucy would not have overdosed, and their children would have had normal, happy lives.

He tries to help his aging, frail parents take care of the youngsters — all three of them, Agatha, Thomas and baby Daphne seem to adore him — but finds himself feeling increasingly irritated and bored, stuck on a treadmill "with these querulous children night after night after night."

Then one day, depressed and repentant, Ian wanders into a service at the Church of the Second Chance, a church that preaches "concrete, practical reparation" as a means toward salvation.

The minister, a prissy man known as Reverend Emmett, listens to Ian's story and tells him he must begin his repentance by taking care of Danny's children. Ian promptly drops out of school and decides, like so many earlier Tyler characters, to move back to his parents home for good.

Ian was clearly a more interesting character before his feelings of guilt were muffled by prayer and self-abnegation, and his career as a pseudosaint is described in somewhat cutesy and cliched terms. Fans of Tyler's work, however, will soon recognize the conflict he feels between self-sacrifice and independence as a manifestation of one of her favorite themes, namely the tension in American life between community and freedom, familial responsibility and autonomous self-definition.

Each character in "Saint Maybe" has been fully rendered, fleshed out with a palpable interior life, and each has been fit, like a hand-sawed jigsaw-puzzle piece, into the matrix of family life

. The result is a warm and generous novel, a novel that attests once again to Tyler's enormous gifts as a writer and her innate understanding of the mysteries of kinship and blood.

Michiko Kakutani is on the staff of The New York Times.

BEST SELLERS

The New York Times

This list is based on reports from more than 2,000 bookstores throughout the United States. Weeks on list are not necessarily consecutive.

FICTION

This Week		Last Week	Weeks on List
1	THE SUM OF ALL FEARS, by Tom Clancy	1	3
2	THE FIRM, by John Grisham	2	26
3	THE KITCHEN GOD'S WIFE, by Amy Tan	3	11
4	SAINT MAYBE, by Anne Tyler		1
5	LOVES MUSIC, LOVES TO DANCE, by Mary Higgins Clark	7	18
6	MAXIMUM BOB, by Elmore Leonard	4	6
7	HEIR TO THE EMPIRE, by Timothy Zahn	6	16
8	OH, THE PLACES YOU'LL GO! by Dr. Seuss	11	76
9	OUTER BANKS, by Anne Rivers Siddons	5	7
10	PARADISE, by Judith McNaught	9	11
11	AS THE CROW FLIES, by Jeffrey Archer	15	18
12	PASTIME, by Robert B. Parker	10	7
13	FLOWERS IN THE RAIN, by Rosamunde Pilcher		1
14	BEAST, by Peter Benchley	8	11
15	THE GARDEN OF RAMA, by Arthur C. Clarke		1

NONFICTION

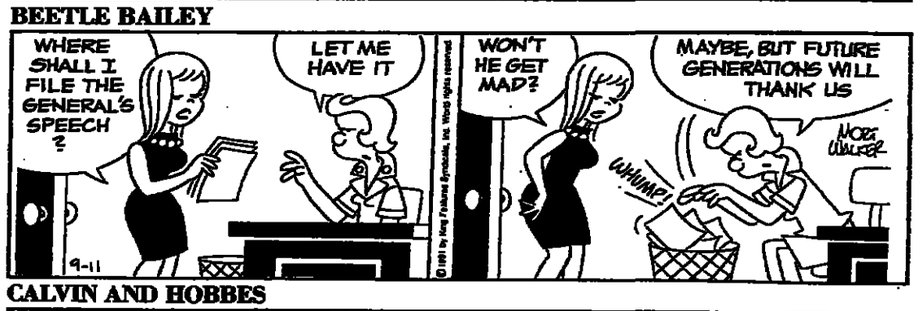
1	UH-OH, by Robert Fulghum	5	2
2	PARLIAMENT OF WHORES, by P. J. O'Rourke	2	12
3	IRON JOHN, by Robert Bly	4	42
4	WHEN YOU LOOK LIKE YOU PASSPORT PHOTO, IT'S TIME TO GO HOME, by Erma Bombeck	1	7
5	CHUTZPAH, by Alan M. Dershowitz	3	12
6	TOUJOURS PROVENCE, by Peter Mayle	6	10
7	FIRE IN THE BELLY, by Sam Keen	7	17
8	ANNE SEXTON, by Diane Wood Middlebrook		1
9	A QUESTION OF CHARACTER, by Thomas C. Reeves	10	10
0	DAVE BARRY TALKS BACK, by Dave Barry	12	10
11	THE COMMANDERS, by Bob Woodward	11	17
12	SILENT COUP, by Len Colodny and Robert Gettlin	8	11
13	BOSS OF BOSSES, by Joseph F. O'Brien and Andris Kurins	9	9
14	THE MANSIONS OF LIMBO, by Dominick Dunne		1
15	WOODY ALLEN, by Eric Lax	13	14

ADVICE, HOW-TO AND MISCELLANEOUS

1	FINAL EXIT, by Derek Humphry	1	4
2	DO IT! LET'S GET OFF OUR BUTTS, by John Roger and Peter McWilliams	2	9
3	HOMECOMING, by John Bradshaw		48
4	WEALTH WITHOUT RISK, by Charles J. Givens	3	123
5	THE GREAT WALDO SEARCH, by Martin Handford		86

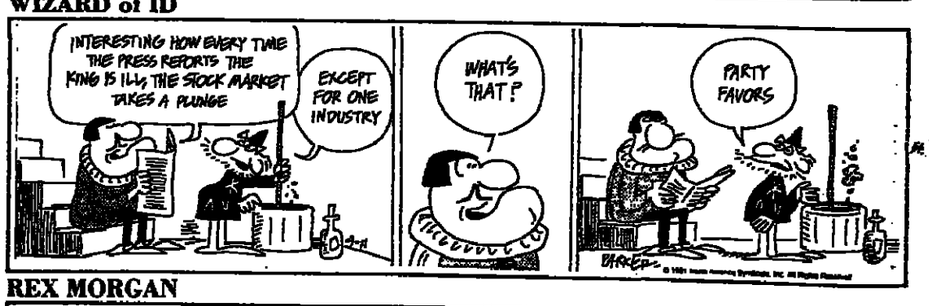
PEANUTS

BEETLE BAILEY



CALVIN AND HOBBES

WIZARD of ID



REX MORGAN

GARFIELD

DOONESBURY

DENNIS THE MENACE

JUMBLE. THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

SOUDE

LIMPE

MACENE

POSHIN

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer: _____ HIS _____

(Answers tomorrow)

Yesterday's Jumbles: JOUST CURRY ENZYME BRAZEN

Answer: When Maleficent changed her name to Millie, she didn't have this—A CENT TO HER NAME

BLONDIE

SPORTS

Maybe He Can Fight, But Tyson Can't Hide

By Dave Anderson
New York Times Service

NEW YORK — When the curtain went up at the news conference in the grand ballroom of the Waldorf-Astoria last week, the gladiators in the Nov. 8 heavyweight title bout were up on the stage, side by side.

The champion, Evander Holyfield, was standing straight in a dark gray suit, his hands behind his back. The challenger and former champion, Mike Tyson, was slouched in a light gray suit, his hands in his pants pockets.

Even before his indictment Monday in Indianapolis on charges of rape, criminal deviate conduct and confinement, maybe Mike Tyson decided that should be his new public posture: keeping his hands in his pockets. But he's a little late.

Vantage Point

Tyson's indictment, of course, does not mean he's guilty of having raped an 18-year-old contestant in the Miss Black America pageant on July 19 in a hotel room in Indianapolis.

Like any other indicted person, he's entitled to his day in court. And with that trial not expected to begin until early next year, Tyson is also entitled to his night in the ring with Holyfield at Caesars Palace in Las Vegas on Friday evening, Nov. 8.

In his struggle as a Black Muslim objector to the selective service system, Muhammad Ali taught boxing a lesson with his 1971 victory in the U.S. Supreme Court: that a court case isn't over until it's over.

Even so, knowing Tyson's history of incidents with women, some people surely have already perceived him to be guilty.

As a street thug in Brooklyn he was confined to an upstate New York correctional institution for mugging women. As the youngest heavyweight champion in history he flaunted his masculinity with women in discos and bars. In his biography of Tyson, Jose Torres told of how Tyson said he liked to "hurt women" when he made love to them.

"If you're the heavyweight champion," his mentor, the late Cus D'Amato, often told him, "the money and the women are going to be there. You won't have to worry about money and women."

Maybe not money. Tyson has been guaranteed $15 million, to Holyfield's $30 million, for their long-awaited showdown. But Tyson has only begun to worry about women. Not just the 18-year-old beauty pageant contestant, but all the women's groups who are likely to protest his participation in the Nov. 8 bout.

JUST AS TYSON is entitled to his day in court, anyone else is entitled to object to his night in the ring. He can fight, but he can't hide.

If you don't think Tyson should be fighting, then your protest is easy. Don't spend $40 to buy the Nov. 8 bout on pay-per-view television.

In other sports, athletes accused of sexual crimes have been permitted to compete until their trial.

Two years ago, Luis Polonia, then a New York Yankee outfielder, was in uniform throughout the last six weeks of the baseball season after having a sexual encounter that August with a 15-year-old Milwaukee girl. After pleading no contest, he served 27 days of his 60-day sentence between seasons.

One difference is that baseball fans were going to see the Yankees play as a team, with or without Luis Polonia.

In a big fight, boxing buffs go to see the two fighters. Nobody else. Because it takes two to tango, one fighter is as important as the other. But if anything, Tyson's indictment will only add to the theater of his attempt to dethrone Holyfield as champion. Never before has a man indicted for rape fought for the heavyweight title, especially against a champion with a reputation as a clean-living reader of the Bible.

Boxing has always thrived on bad guy-good guy. Tyson won't change.

Last week his noisy promoter, Don King, was unusually calm. In announcing a "new era," King assured more cooperation by the aloof Tyson with the news media. King promised, "You will be invited to his home." With a quick sneer, Tyson snapped: "He's not telling the truth. Nobody's coming to my house." So much for that new era.

Until at least five of the six members of the Marion County grand jury voted for indictment, cynics assumed that the 18-year-old Miss Black America contestant would be persuaded to drop the charges. Persuaded by profit.

"People say we only want money, but they're wrong," the father of the 18-year-old contestant told Sports Illustrated magazine. "I could care less about money. He needs to be stopped. I won't have him getting away with something at the expense of my daughter."

And if Mike Tyson were to regain the title, and if he then were to be convicted of rape with a maximum sentence of 63 years, that beauty pageant contestant would deserve to be considered the new heavyweight champion.

Chuck Robinson/The Associated Press

Mike Tyson, with a bodyguard, in Indianapolis to testify before the grand jury. In addition to rape, he was indicted on two counts of criminal deviate conduct and on one count of confinement.

Tyson to Fight Despite Indictment

By Don Terry
New York Times Service

INDIANAPOLIS — Despite his indictment here on charges of rape and three other criminal counts, Mike Tyson, the former heavyweight champion, will apparently fight Evander Holyfield in a title bout in November as scheduled.

The indictment on Monday came after a monthlong investigation by a special Marion County grand jury into allegations that Tyson sexually assaulted an 18-year-old woman in his suite at a hotel here during the early morning of July 19.

If convicted of all four counts, Tyson, 25, could face up to 63 years in prison.

In addition to rape, he was indicted on two counts of criminal deviate conduct and one count of confinement.

The Marion County prosecutor, Jeffrey Modisett, said that Tyson and his lawyers had cooperated with the investigation so far and that the fighter, who was in Las Vegas, was expected to surrender to Indianapolis authorities sometime this week. Bond was set at $30,000, and the prosecutor's office said it expected Tyson to post the bail immediately.

"We regret that the Marion County, Indiana, grand jury has indicted our client," one of Tyson's lawyers, Vincent Fuller, said in a statement in Washington. "However, we remain confident of his innocence and look forward to his ultimate vindication."

Tyson and his associates have dismissed the charges as part of the price of fame and fortune. He even testified before the grand jury, an unusual move for a potential criminal defendant.

The prosecutor said a trial would probably not begin for at least several months, which means that a trial would not interfere with the multimillion-dollar title fight against against Holyfield on Nov. 8.

"The fight is going to take place as scheduled for Nov. 8; Mike is in Las Vegas in preparation for Holyfield, and he's going to continue to do so," said John Solberg, a spokesman for Don King, Tyson's promoter.

"From what I hear, his reaction has remained the same the whole time," Solberg said. "He's innocent. When his side of the story comes out, he'll be fully vindicated.

"That's what his reaction was and that's what his reaction has been the whole time. He shouldn't be prejudged on the basis of an indictment because an indictment doesn't mean he's guilty."

The bout's promoters have predicted the fight will be the first in history to gross $100 million. Holyfield has been guaranteed $30 million; Tyson, $15 million.

"We've known for the last two or three weeks that's it's a distinct possibility that Tyson could get indicted," said Dan Duva, Holyfield's promoter.

"From that standpoint it's not a surprise," he said. "In all of our planning, we knew there was a possibility that he'd be indicted. This is not the kind publicity we need, but we're going ahead with the fight as scheduled."

Rich Rose, the director of boxing at Caesars Palace, the site of the bout, was also sure the fight would take place.

"The fight is going ahead as scheduled — it's that simple," he said. "We're moving ahead for Nov. 8. We know that Dan Duva has a letter from Mike saying that regardless of what happened with the grand jury, he planned to go ahead with the fight."

Strawberry Keeps L.A. Step Ahead

The Associated Press

Darryl Strawberry had a lot of fun at the Cincinnati Reds' expense, driving in five runs as the Los Angeles Dodgers held onto first place in the National League West with a 10-4 drubbing of the defending champions.

Strawberry's RBI single made it 4-4 in the fourth inning on Monday night in Cincinnati, and his three-run double an inning later sent the Dodgers to their third straight victory and their ninth in 11 games.

NATIONAL LEAGUE

He also had an RBI grounder during a three-run seventh.

Los Angeles maintained a half-game lead over Atlanta, which beat San Francisco.

Strawberry's hitting was the highlight in a ragged contest that included 10 walks by Cincinnati pitchers, stretching the game to 3 hours, 40 minutes.

The Reds' fourth straight loss gave them 71 for the season, matching their total of last year, when they won the NL West with a 91-71 record and went on to sweep Oakland in the World Series.

"It's embarrassing," said Bill Doran, the Reds' second baseman. "There's no reason why a team should play like this."

Braves 8, Giants 3: David Justice drove in five runs, his high in the majors, with two homers and a single in Atlanta and John Smoltz won his 10th game since the All-Star break as the Braves defeated San Francisco for their fourth consecutive victory.

Smoltz won his fourth straight and is 10-2 since July 12 after going 2-11 the first half of the season.

Pirates 12, Cubs 10: Pinch-hitter Orlando Merced slammed a three-run homer with one out in the ninth, rallying Pittsburgh past the Cubs in Chicago.

Trailing by 10-8 entering the ninth, Don Slaught drew a one-out walk in the ninth off Dave Smith. Jose Lind followed with a single and Merced, batting for Stan Belinda, hit his eighth homer, giving the Pirates an 11-10 lead. Three batters later, Bobby Bonilla hit a bases-loaded sacrifice fly for the Pirates' final run.

Expos 4, Mets 3: Montreal snapped a nine-game losing streak in New York on Mike Fitzgerald's two-run single. The Expos have won five straight and nine of 10.

Cardinals 4, Phillies 2: Omar Olivares gave up two runs and six hits in 8⅓ innings as St. Louis beat visiting Philadelphia to end a five-game losing streak.

The Phillies spoiled Olivares's bid for his first major-league shutout when Charlie Hayes hit a two-run homer with two out in the ninth.

Padres 3, Astros 0: Andy Benes pitched five-hit ball over 7⅓ innings to win his eighth straight decision as San Diego beat the Astros in Houston for its sixth straight victory.

Benes's winning streak matches the longest in the league this season, with Tom Glavine and Kelly Downs also winning eight decisions in a row.

Rod Lamkey/Agence France-Presse

Bo Jackson, being greeted by teammate Sammy Sosa as he scored for the White Sox in the top of the second inning, went 2 for 4 against the Athletics before leaving the game in the seventh inning.

White Sox Beat A's In Also-Ran Battle

Compiled by Our Staff From Dispatches

In the battle for second place in the American League West, Alex Fernandez turned in a first-rate performance.

He pitched a three-hitter and Lance Johnson contributed four hits to the Chicago White Sox's 7-1 victory over the Athletics in Oakland on Monday night.

Fernandez allowed a solo homer to Mike Gallego and singles to Mike Bordick and Dave Henderson in recording his second complete game of the year. He struck out nine, walked two, and retired the final 14 batters he faced.

The victory kept Chicago 8½ games behind front-running Minnesota, and dropped the Athletics to 10½ games back.

"Since this was a battle for second place, it was important to finish as high as you can," said Tony La Russa, the Oakland manager. "To be as good as you can be."

Johnson went 4 for 4, hitting a two-run double in the third inning plus two singles and a triple.

Dan Pasqua hit a home run, Sammy Sosa had two hits and two RBIs, and Bo Jackson went 2 for 4 with a run scored before leaving the game in the seventh inning for a pinch runner.

The White Sox, in beating Ron Darling, won for the fifth time in six games. Darling, after posting a 3-0 record and a 1.69 earned-run average in his first four starts for Oakland, Darling has gone 0-3 with a 7.17 ERA.

The A's have scored three runs in Darling's three losses.

Twins 10, Royals 4: Dan Gladden tripled home two runs in a four-run fifth inning as Minnesota won in Kansas City in a game delayed 1½ hours by rain.

The AL West-leading Twins won their fourth straight and their seventh in the last eight games. Lenny Webster hit a two-run homer in a three-run ninth.

Tom Edens went five innings for the victory, walking three and striking out five. The Kansas City starter, Mike Boddicker, gave up five runs on eight hits.

Neither starter returned after the game was delayed with one out in

AMERICAN LEAGUE

the top of the sixth. Gary Wayne pitched 3⅓ innings of one-hit relief for his first save.

Red Sox 4, Indians 3: The smallest crowd at Cleveland Stadium in 17 years saw Boston win its sixth straight game, beating the Indians on Tom Brunansky's sacrifice fly in the ninth inning.

Only 1,695 fans attended at the 74,483-seat ballpark. It was the smallest crowd in Cleveland since 1,564 watched a game against Oakland in 1974.

The Red Sox matched their longest winning streak of the season and moved within five games of AL East-leading Toronto, which was idle.

Greg Harris got the victory in relief despite allowing the tying run in the seventh inning. Jeff Reardon pitched the ninth for his 37th save. Brunansky's bases-loaded sacrifice fly came against Shawn Hillegas.

Orioles 8, Yankees 0: Bob Milacki again beat New York, pitching a five-hitter that led the Baltimore Orioles over the Yankees in Baltimore.

Milacki struck out five and walked one in his first shutout of the season and fifth of his career. He is the only Baltimore starter with a winning record, and improved to 5-0 lifetime against the Yankees.

Chito Martinez hit his 11th homer of the season off Scott Sanderson in the fifth inning for the game's first runs. Sam Horn hit his 19th homer in the sixth.

Angels 4, Rangers 2: Lance Parrish ended California's home-run drought with a pair of solo shots and Dave Winfield also connected, leading Mark Langston and the Angels over the Texas Rangers in Anaheim, California.

The Angels, coming off consecutive 1-0 victories for the first time in their history, won their fourth straight.

Langston (17-7) gave up five hits and struck out seven in seven innings, and left after a leadoff walk in the eighth.

California had hit only one home run in 12 games since Buck Rodgers replaced Doug Rader as manager until Parrish homered in the fifth against Oil Can Boyd for a 2-1 lead. Parrish hit his 17th home run in the seventh off Wayne Rosenthal. *(AP, UPI)*

SCOREBOARD

BASEBALL

Major League Standings

(Through Monday's Games)

AMERICAN LEAGUE

East Division	W	L	Pct.	GB
Toronto	79	60	.568	—
Boston	73	64	.533	5
Detroit	72	65	.526	6
Milwaukee	65	71	.478	12½
New York	60	76	.441	17½
Baltimore	56	81	.409	22
Cleveland	44	93	.321	34
West Division				
Minnesota	84	54	.609	—
Chicago	76	63	.547	8½
Oakland	74	65	.532	10½
Texas	71	65	.522	12
Kansas City	70	67	.511	13½
California	69	68	.504	14½
Seattle	68	69	.496	15½

NATIONAL LEAGUE

East Division	W	L	Pct.	GB
Pittsburgh	82	55	.686	—
St. Louis	72	64	.529	9½
Chicago	68	69	.496	14
New York	65	72	.474	17
Philadelphia	65	72	.474	17
Montreal	59	77	.434	22½
West Division				
Los Angeles	78	60	.565	—
Atlanta	77	60	.562	½
San Diego	70	68	.507	8
Cincinnati	66	71	.482	11½
San Francisco	63	74	.460	14½
Houston	57	80	.416	20½

Monday's Line Scores

AMERICAN LEAGUE

New York 000 000 000—0 5 2
Baltimore 000 044 00x—8 10 2
Sanderson, Eiland (4) and Nokes; Milacki and Melvin. W—Milacki, 9-8. L—Sanderson, 14-9. HRs—Baltimore, Martinez (11), Horn (19).

Boston 001 200 001—4 9 0
Cleveland 000 000 300—3 5 0
Hesketh, Harris (7), Reardon (9) and Pena; Blair, Bell (5), Hillegas (8), Kiser (9) and Skinner, Taubensee (8). W—Harris, 11-11. L—Hillegas, 3-4. Sv—Reardon (37).

Chicago 032 010 100—7 11 0
Oakland 000 010 000—1 3 0
Fernandez and Fisk; Darling, Campbell (4), Young (6) and Steinbach, Hemond (8). W—Fernandez, 8-12. L—Darling, 5-3. HRs—Chicago, Pasqua (15). Oakland, Gallego (10).

Minnesota 000 041 022—10 14 0
Kansas City 120 002 000—4 9 1
Edens, Willis (6), Wayne (6) and Harper. Webster (8); Boddicker, Montgomery (6), Gordon (7), Crawford (9) and Mayne, Spehr (9). W—Edens, 1-1. L—Boddicker, 11-11. Sv—Wayne (1). HR—Minnesota, Webster (3).

Texas 100 001 000—2 6 0
California 010 011 10x—4 8 0
Boyd, Rosenthal (7), Jeffcoat (8), Mathews (8) and Rodriguez; Langston, Eichhorn (8), Harvey (8) and Parrish. W—Langston, 17-7. L—Boyd, 1-5. Sv—Harvey (38). HRs—Texas, Downing (15). California, Parrish 2 (17), Winfield (24).

NATIONAL LEAGUE

Pittsburgh 030 300 110—12 16 1
Chicago 000 302 310—10 13 2
Smiley, Palacios (6), Kieser (7), Belinda (7), Rodriguez (9) and Slaught. Prince (9); Jackson, Scanlon (5), McElroy (6), Boskie (7), Assenmacher (8), Da. Smith (9), Lancaster (9) and Villanueva, Wilkins (9). W—Belinda, 5-5. L—Da. Smith, 0-4. Sv—Rodriguez (3). HRs—Pittsburgh, Bonilla (17), Bell (15), Merced (8). Chicago, Sandberg (23), Dunston (12), Dawson (25).

San Francisco 000 000 120—3 7 2
Atlanta 400 020 01x—8 7 0
Black, Heredia (6), Beck (8) and Decker; Smoltz, St.Claire (8), Stanton (8), Clancy (9) and Olson. W—Smoltz, 12-13. L—Black, 10-15. Sv—Clancy (8). HRs—Atlanta, Justice 2 (18).

Philadelphia 000 000 002—2 6 0
St. Louis 000 000 10x—4 6 0
Ashby, Cox (5), Williams (8) and Lake; Olivares, L.Smith (9) and Pagnozzi. W—Olivares, 8-5. L—Ashby, 6-3. Sv—L. Smith (38). HRs—Philadelphia, C.Hayes (11). St. Louis, Thompson (6).

Montreal 000 300 100—4 9 1
New York 011 000 010—3 7 2
Barnes, Sampen (6), Fassero (8) and Fitzgerald, Reyes (8); Cone, Innis (8), Simons (9) and O'Brien, Sasser (7). W—Barnes, 4-6. L—Cone, 12-12. Sv—Fassero (7).

San Diego 010 000 002—3 7 2
Houston 000 000 000—0 5 3
Benes, Lefferts (8) and Santiago; Portugal, Osuna (9), Hernandez (9) and Biasio. W—Benes, 12-10. L—Portugal, 10-8. Sv—Lefferts (20).

Los Angeles 201 120 300—10 12 0
Cincinnati 013 000 000— 4 10 2
Belcher, Ke. Gross (2), Crews (5), Gott (7), Wetteland (9) and Scioscia; Myers, Hill (3), Charlton (5), Foster (7), Ki.Gross (9) and Reed. W—Ke.Gross, 9-10. L—Hill, 9-1. HR—Cincinnati, O'Neill (24).

Japanese Baseball

Central League

	W	L	T	Pct.	GB
Hiroshima	58	43	1	.574	—
Chunichi	61	46	1	.569	—
Yakult	57	51	1	.528	4½
Yomiuri	61	55	0	.526	4½
Taiyo	50	60	1	.455	12½
Hanshin	37	69	0	.349	23½

Tuesday's Games
Hiroshima 3, Chunichi 2
Hanshin 7, Yomiuri 2
Taiyo at Yakult, ppd., rain

Pacific League

	W	L	T	Pct.	GB
Seibu	68	38	4	.636	—
Kintetsu	69	43	2	.614	2
Orix	56	55	3	.504	14½
Nippon Ham	48	59	4	.451	20½
Daiei	47	60	2	.440	21
Lotte	36	70	2	.343	32

Tuesday's Games
Orix 4, Kintetsu 1
Lotte 4, Daiei 4, tie, 9 innings
Nippon Ham at Seibu, ppd., rain

TRANSACTIONS

BASEBALL

American League

BOSTON—Recalled Scott Cooper, third baseman, and Jeff Plympton and Dana Kiecker, pitchers, from Pawtucket, International League.

CALIFORNIA—Named Whitey Herzog senior vice president and director of player personnel.

CLEVELAND—Bought contracts of Doug Jones and Eric Bell, pitchers, from Colorado Springs, Pacific Coast League, and Garland Kiser, pitcher, from Canton-Akron, Eastern League. Recalled Reggie Jefferson, first baseman; Mark Lewis, shortstop; and Tom Kramer, pitcher, from Colorado Springs. Put Glenallen Hill, outfielder, on 60-day disabled list. Transferred Sandy Alomar, catcher, from 15- to 60-day disabled list.

KANSAS CITY ROYALS—Pat Dobson, pitching coach, resigns. Named Guy Hansen pitching coach for remainder of season.

MINNESOTA—Recalled Paul Abbott, Willie Banks, and Denny Neagle, pitchers, and Pedro Munoz, outfielder, from Portland, PCL.

NEW YORK—Recalled Mike Humphreys, outfielder, from Columbus, IL.

TEXAS—Acquired Hector Fajardo, pitcher, from Pittsburgh to complete Steve Buechele trade.

FOOTBALL

AMERICAN CONFERENCE

East	W	L	T	Pts	PF	PA
Buffalo	2	0	0	1.000	57	45
Miami	1	1	0	.500	48	41
New England	1	1	0	.500	16	27
N.Y. Jets	1	1	0	.500	29	33
Indianapolis	0	2	0	.000	13	33
Central						
Houston	2	0	0	1.000	77	24
Cleveland	1	1	0	.500	34	26
Pittsburgh	1	1	0	.500	68	72
Cincinnati	0	2	0	.000	2175	
West						
Denver	1	1	0	.500	58	30
Kansas City	1	1	0	.500	24	20
LA Raiders	1	1	0	.500	33	60
Seattle	1	1	0	.500	44	40
San Diego	0	2	0	.000	34	60

NATIONAL CONFERENCE

East	W	L	T	Pts	PF	PA
Phoenix	2	0	0	1.000	50	24
Washington	2	0	0	1.000	78	31
Dallas	1	1	0	.500	57	47
N.Y. Giants	1	1	0	.500	29	33
Philadelphia	1	1	0	.500	26	29
Central						
Chicago	2	0	0	1.000	31	26
Detroit	1	1	0	.500	22	59
Minnesota	1	1	0	.500	26	29
Green Bay	0	2	0	.000	17	43
Tampa Bay	0	2	0	.000	33	37
West						
New Orleans	2	0	0	1.000	44	34
LA Rams	1	1	0	.500	33	37
San Francisco	1	1	0	.500	48	30
Atlanta	0	2	0	.000	22	34

Monday's Result
Washington 33, Dallas 31

Sunday's Games
Miami at Detroit
New England at Pittsburgh
New York Giants at Chicago
Philadelphia at Dallas
Phoenix at Washington
Tampa Bay at Green Bay
San Francisco at Minnesota
Cincinnati at Cleveland
Seattle at Denver
Atlanta at San Diego
Buffalo at New York Jets
Indianapolis at L.A. Raiders
L.A. Rams at New Orleans
Monday, Sept. 16
Kansas City at Houston

Redskins Hang In Against Cowboys To Claim a Bruising 33-31 Victory

By Richard Justice
Washington Post Service

IRVING, Texas — The Washington Redskins took all the body punches the Dallas Cowboys could offer. They absorbed the best of Troy Aikman and some of the best of Emmitt Smith, and they punched out a Dallas defense that had been on a two-year roll. They survived four injuries to starters.

And they still won, defeating the Cowboys, 33-31, on Monday night before 63,025 at Texas Stadium. Chip Lohmiller kicked four long field goals; Earnest Byner rushed for 101 yards, and the Redskins controlled the ball for 22 of 30 minutes in the second half.

They rallied from an 11-point first-half deficit to win their second consecutive game. The Cowboys dropped to 1-1.

"We hung together and fought it out," said Mark Rypien said, the Redskins' quarterback. "The Cowboys played as perfect a first half as you can play. We had to hit some things to stay in it."

The Redskins survived a lot of jinxes, winning only their second night game since 1986. They also gained 347 yards on a defense that had a seven-game streak of not allowing 300 yards.

It did not look that way in the first half, when the Cowboys put together touchdown drives of 80, 80 and 84 yards on their first three possessions and led by 21-10 with 5:44 left in the half.

Smith had a 75-yard touchdown run and a 5-yard touchdown catch, and Aikman hit 13 of his first 17 passes. But a Redskin defense that has always made excellent in-game adjustments made another, limiting the Cowboys in the second half to one field goal until a meaningless touchdown with two seconds remaining. The Cowboys gained 237 yards the first half, 109 the second.

The Redskins made some breaks, and they got some breaks. A fumble let them drive only 28 yards for their first touchdown, and another put them in position for Lohmiller's 45-yard field goal — and their first lead — at the start of the second half.

Smith finished with 112 yards on 11 carries, but he got 104 on his first five carries before a stomach ailment sent him to the sideline for long stretches.

Smith gained 7 yards on his final six carries, leaving Aikman to throw. He completed 27 of 42 passes for 239 yards and two touchdowns.

Lohmiller kicked field goals of 53, 52, 45 and 46 yards, tying his National Football League record with two of 50 yards or better in one game. Rypien played solidly, completing 14 of 26 for 203 yards and two touchdowns.

It was a 1-yard touchdown run by Gerald Riggs with 12:48 left in the fourth quarter that gave the Redskins the lead for the final time. Brian Mitchell's gaining 3 yards on fourth and one from punt formation at the Washington 48 led to Lohmiller's 46-yard field goal with 5:39 left, and enough to win.

By that time, they were playing without right tackle Ed Simmons, who sprained a knee, and left guard Joe Jacoby, who had back spasms. The Redskins also lost both strong safeties, Alvin Walton and Danny Copeland, to injuries.

Montana Facing Surgery

Washington Post Service

SANTA CLARA, California — Joe Montana has been told he may need surgery on a torn elbow tendon.

The San Francisco 49ers' team physician, Michael Dillingham, said Monday that if the quarterback's elbow injury doesn't get better within four weeks, surgery will be "seriously" considered. That would put Montana out for the season.

However, Montana said he feels surgery won't be necessary, and that he expects to be throwing — not playing — in seven to 10 days.

The problem, according to Dillingham, is that Montana has partial tendon tears in the muscles that flex the wrist. The decision has been made for Montana to continue rehabilitating the elbow. If it doesn't get better, Dillingham said, "then surgery is not a remote possibility."

If surgery is done, he said, there is an 80 percent chance of success.

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OBSERVER

Watch This Space!

By Russell Baker

NEW YORK — Hundreds of exciting projects are coming in this space soon. It's our way of celebrating the column's 30th anniversary, which will occur next summer amid fireworks displays and mass marketing of souvenirs: coffee mugs, lapel pins, paperweights, letter openers, beautiful reproductions of needlepoint samplers of our Ten Greatest Columns, suitable for framing.

The amazing riches to come in these columns will be the kind usually reserved for 50th anniversaries. We had originally planned to await the column's 50th anniversary, but the latest literacy forecast was too worrisome. In the year 2012 the nation's most literate people apparently will be unable to read anything trickier than captions at the bottom of TV screens.

It seemed wiser to begin the celebration at once. And what a treat we have for you. Soon, for example, we will start running "Jim Bakker on the Lam," the story of what might have happened if the famous evangelist hadn't been chained when brought to court recently to have his 45-year prison sentence reduced.

"Jim Bakker on the Lam" is by a woman with an easily outraged sense of fairness. Watching news film of the chained swindling parson hobbling around like Marley's ghost, she began fuming about the probability that most of the savings and loan crooks would get off not only scot-free, but also rich.

□

And the chains! The chains jolted her mind off those tiresome thoughts about injustice, and onto the big-money, best-seller track. Why did this pathetic, frail-looking preacher have to be chained in order to be brought from prison to a courtroom? Here was a man with one of the most widely known faces in the land. Even if he escaped, how could he hide?

Thus was born "Jim Bakker on the Lam," soon to start running exclusively as a 30th anniversary treat in this column. Without revealing too much, we can tell you that things get off to a fast start when Jim overpowers his captors by using a gas gun concealed in Tammy Faye's lipstick. Then: Freedom turns to nightmare!

Jim can never hail a taxi, for instance, without wondering whether the cabbie will turn Jim over to the police or turn his life's savings over to Jim. Starving, Jim orders chicken nuggets at a fast-food counter, but the workers recognize him, fall to their knees and ask him to lead them in prayer. When Jim flees they chase him and stuff his pockets with their pay, but since they are all on minimum wage, it isn't worth having.

This astonishing tale is just one of the treats awaiting you in our anniversary year ahead. For example, speaking of "ahead," have you ever wondered if there was a hidden symbiotic relationship in the words "ahead," "afoot," "amok," "amiss," "awry," "afoul," "agog," "abroad" and "agley."

□

We will have an entire series of columns exploring this question. You have always wondered, too, what a symbiotic relationship is, haven't you? We are preparing a column showing how to get through life without knowing what things like symbiotic relationships are. This will be integrated into a series of confessions from people telling how they found happiness in spite of never getting around to looking up what "semiotics" means, or how it is pronounced.

Courtroom fans with appetites whetted by Anthony Lewis's fine new book, "Make No Law," will be thrilled to learn we plan vast coverage of the plagiarism trial of Dr. Harold J. Liverworth on the complaint of Professor Corey ("He will run for any party, and he will bring his own bottle").

Professor Corey, world's foremost authority, says Dr. Liverworth has filched his property by calling himself "world's foremost authority." Even Liverworth agrees, but, as trial fans know, lawyers have to eat, just like dentists. They don't let you out of these things easily. Since columnists have to eat too, readers have miles of delicious trial columns to look forward to.

Want more? Soon we'll start "Nothing Succeeds Like Failure," the story of how the Baltimore Orioles this year set an attendance record, acquired a brand new ball park and raised ticket prices by fielding one of the worst teams in baseball. And lots more. Stay tuned, folks!

New York Times Service

Party's Over for U.S. Designer

By Cathy Horyn
Washington Post Service

Nancy Kaye for The Washington Post

Carolyne Roehm in her New York apartment.

WASHINGTON — It was a good run while it lasted — the extravagant ensembles for a thinning and diminishing society, the familiar crush of pals in the front row, the gorgeous life played out in the press — but Tuesday it came to an end. Carolyne Roehm, whose clothes were seldom as intriguing as her lifestyle, announced she is closing her Seventh Avenue fashion house.

The news was broken in The Wall Street Journal on a tip that Roehm's newly appointed president, Kitty D'Alessio, was seen last week discussing a severance agreement with Henry Kravis, Roehm's husband and her company's backer. By midday, the 40-year-old designer, who only a few weeks ago sounded characteristically upbeat about the future of her six-year-old company, was preparing a statement with members of her staff, including D'Alessio.

"I have come to this decision after weighing all the pros and cons of continuing my business, and in the wake of a personal family tragedy that has caused me to re-evaluate my plans for the future," Roehm said in the statement, referring to the July automobile accident in which Kravis's 19-year-old son, Harrison, a freshman at Brown University, was killed. She went on to say that "if any sense is to be made out of tragedy, then an improvement in one's vision and one's quality of life, and the impact one can have on others, is the only benefit. I shall spend the next year trying to find that vision, spending more time with my husband and my family."

D'Alessio, a former president of the American subsidiary of Chanel who was hired in June to revive Roehm's troubled business with new products, said in an interview that Roehm gave the news to her staff and then left for the day. "She's just worn out," said D'Alessio, who acknowledged that rumors about the company's demise had been circulating for several weeks. Even so, Roehm put out a resort collection early last month, and she and D'Alessio had been planning to make a business trip to Europe next week. "I have nothing further to add to Carolyne's statement, but I just personally want to add that I would have loved to see our plans go through."

For Roehm, those plans came too late. Unlike her competitors in the exclusive 550 building on Seventh Avenue — notably Bill Blass, Oscar de la Renta and Donna Karan — Roehm had not established a product and licensing base by which to subsidize a high-priced dress business, in which a simple evening gown can cost upwards of $2,000. And yet, according to people familiar with her company, she poured millions into it — for the best European fabrics and embroideries, the weekly displays of flowers, the advertisements for which she herself modeled and the media attention that comes from status and glamour.

"She always spent money like it was water," said an individual whose firm worked for Roehm.

It was no secret that Kravis, a principal partner in the leveraged-buyout firm of Kohlberg Kravis Roberts & Co., had helped her start her business in 1985, after she had spent nearly a decade working as a design assistant for de la Renta. According to sources in the Journal article, Kravis invested more than $20 million in Carolyne Roehm Inc. Others familiar with the design house do not dispute that figure.

"She's been wanting to do this for some time," said a colleague, referring to the decision to close. "I guess Henry's been a contributing factor in the whole thing."

While Roehm's statement said that Kravis stood ready to help her business "through this tumultuous time in the fashion industry had I not decided to suspend business operations," she has occasionally expressed misgivings about the time she spent on her business and on fashion industry benefits, notably last November's 7th on Sale project. She was widely praised for her efforts in that event, which raised more than $4.5 million for AIDS patients.

But if her husband, who helped engineer the buyout of RJR Nabisco, had grown weary of supporting a fashion house in the midst of a recession, as many insiders speculate, that too would come as no surprise. There is less room now at the top of the luxury market for another designer of pretty suits.

"You could just as easily buy the same look at Bill Blass or Oscar," said one insider.

And yet the veneer of her success story — from ambitious Carolyne Jane Smith back in Kirksville, Missouri, through a brief marriage to Axel Roehm, to Mrs. Henry R. Kravis of Park Avenue — impressed nouvelle society and its followers. She didn't seem to mind incorporating that life into her public relations or advertisements, though after a while the publicity seemed to overtake both Kravis and Roehm. Even their horse barn in Connecticut, with its temperature-controlled riding arena, was grist for the PR mill.

On Seventh Avenue, where Roehm is well liked, Tuesday's news was met with surprise and some sadness. "I don't like hearing about any designer going out of business," said Joan Kaner, a vice president of Neiman-Marcus who had only a few weeks ago seen Roehm's resort collection. "In fact, we thought it was one of her strongest. We were planning to buy it."

"I am surprised," echoed Jack Alexander, an assistant to de la Renta and a longtime friend of Roehm's. "I know how much she loved doing what she did. . . . I know this is going to be tough for her."

PEOPLE

A Reader's Reaction?

Ken Auletta's new book, "Three Blind Mice," is full of television network scuttlebutt. **Michael Gartner**, the president of NBC News, may have been less than thrilled to read in it that he had come close to being fired in 1989. Auletta had been scheduled to promote the book Wednesday on NBC's "Today" show, and then on a future "Sunday Today," but was bumped from both. Gartner personally asked that Auletta's "Sunday Today" appearance be canceled, a source with "first-hand knowledge" of the events told The Washington Post. After Auletta was bumped from "Today," Gartner told **Tom Capra**, executive producer of "Today," that he didn't know why "Sunday Today" hadn't "gotten the word" about canceling Auletta, "but they will," this source said. The next day, "Sunday Today" called Auletta's publicist and said he was being dropped for "scheduling reasons." Said Auletta: "Michael Gartner is someone who parades around town as a First Amendment absolutist, and he acts like the editor of Pravda — the old Pravda, not the new one. I don't have a constitutional right as an author to appear on a morning show, but the public has a right to know that those who are entrusted with the public airwaves are not keeping people off . . . because some book embarrasses them." Auletta has not been banned by all the networks, however. He flacked the book on ABC's "Good Morning America" Friday. The book traces the turmoil at NBC, CBS and ABC after corporate takeovers in the mid-1980s.

□

King Baudouin of the Belgians left a Brussels hospital 16 days after undergoing successful prostate surgery in which a malignant tumor was removed, the palace said. It said the condition of the monarch, who turned 61 on Saturday, was good but that he will have to spend several months convalescing.

□

A 16th-century, carved oak four-poster bed once owned by **Mick Jagger** and then by **Bill Wyman** of the Rolling Stones fetched £14,300 ($25,000) at auction in London Tuesday. "I'm just going to enjoy owning it and sleeping on it," said the buyer, **Ray Gaffney**. Jagger bought the bed in the late 1960s and used it in the country home where he lived with the singer **Marianne Faithful**. Wyman, the Stones' bass player, bought the bed from Jagger in the late 1970s, according to Sotheby's.

□

The brother of the late **Jack Ruby**, the man who shot **Lee Harvey Oswald**, is offering a $1,000 reward for the return of memorabilia he said was stolen from his suburban Detroit home. **Earl Ruby**, 76, a retired Detroit businessman, said a small, blue suitcase from a downstairs office was missing after some men did remodeling work in his West Bloomfield Township condominium a few months ago. The suitcase contained about 75 business checks signed by Jack Ruby, about 100 congratulatory telegrams sent to Jack Ruby while he was in a Dallas jail after shooting Oswald, a dozen entertainment contracts signed by Jack Ruby and his dog tags from the Army Air Corps during World War II. "Whoever took the suitcase will have trouble selling it," Earl Ruby said. "I've already contacted most of the legitimate [autograph] dealers about this theft and none of them will touch it." Jack Ruby, a Dallas nightclub owner, shot and killed Oswald two days after Oswald assassinated President **John F. Kennedy** in Dallas on Nov. 22, 1963. Ruby died of cancer in 1967.

□

One American in five thinks that **Elvis Presley** is alive or may be so, according to a poll by Time magazine and CNN. The survey said that while 79 percent of Americans believe Presley died in 1977, 16 percent say he is still among the living, and 5 percent are not sure.

□

A major rift is developing in **Princess Diana's** family because her father is selling heirlooms from his ancestral home against his children's wishes, according to London tabloids. They portrayed a family at war over the sell-off by Diana's father, **Earl Spencer**. He was quoted as telling the Daily Mail his four children were "ungrateful" and did not understand the financial burden of keeping up a stately home. The family mansion, Althorp House, has several thousand acres of farmland and one of the finest private art and antique collections in Britain.

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